FINANCIA RONICLE

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New York, N. Y., Tuesday, November 25, 1941

Price 60 Cents a Copy

Stock and Bond Sales «» New York Stock Exchange DAILY - WEEKLY - YEARLY

MOTICE—Cash and deferred delivery sales are disregarded in the day's range, unless they are the only transactions of the day. No account is taken of such sales in computing the range for the year.

U.S. Government Securities on the New York Stock Exchange

Below we furnish a daily record of the transactions in Treasury, Home Owners' Loan and Federal Farm Mortgage Corporation coupon bonds on the New York Stock Exchange during the current week.

Figures after decimal point represent one or more 32d of a point.

Daily Record of U. S. Bond F	ligh	-			1	-		Treasury	High			-	1	-	-
4 1/48, 1947-52	OW_					-		23/48, 1950-52	Low_						
Total sales in \$1,000 unit	lose		1277					Total sales in \$1,000 un							
	ligh ow.	****			****		****		High Low.				105.30		
Total sales in \$1,000 unti	lose		****	****					Close	222			105.30		
(1	ligh ow.		****				****		High		104.28		104.22		104.20
(0	lose					1	****		Low_ Close		104.28 104.28		104.22		104.26
	ligh	****		101.15				Total sales in \$1,000 un	High.	103.6	103	102.28	102.29		103.3
	lose	****	****	101.15					Low.	103.5 103.5	103	102.28 102.28	102.29 102.29		103.1 103.3
Total sales in \$1,000 unit		****		1				Total sales in \$1,000 un	us	80			*4		84
	ligh			104.30				1	High						
	lose	****		104.30					Low_ Close			****			
Total sales in \$1,000 unit.	ligh	****	105.29	106	2	-		Total sales in \$1,000 uni	High			****	107.4		
3 1/a. 1944-46 I	ow		105.23 105.23	106				21/48, 1954-56	Low_			****	107		
Total sales in \$1,000 unit			1	106 2			****	Total sales in \$1,000 uni		****			107.4		
	ow.	****		****			****		High Low_				****		105.24 105.24
Total sales in \$1,000 unit	lose	****						Total sales in \$1,000 uni	Close				- ::::	10000	105.24
(E	igh ow.	****						(High						
(C	lose	****	****		4 200	HOLI-		The second secon	Low Close	1				HOLI- DAY	
Total sales in \$1,000 unit				****			****	Total sales in \$1,000 uni	High		****	****	****		
	igh ow.	****	7			the st			Low.	1111		****		-	
	lose							Total sales in \$1,000 uni	18		****		****	1	
(H	igh				- 1111		112.28	28, 1953-55	High Low_			1111			
(C	lose			****		4.	112.28	Total sales in \$1,000 uni	Close				****		
Total sales in \$1,000 anti-	igh		111.28	****	111.28		112.4	Federal t arm Mortgade	High					-	
2 1/4s, 1955-60 L	ow.		111.28		111.28		112.2	3548, 1944-64	Low_				****		****
Total sales in \$1,000 units			111.28		111.28	W. V	112.4	Total sales in \$1,000 unit	18	****			****		
	igh ow.	107.3	****		****		****		High Low.		105.6	105.1			
Total sales in \$1,000 units		107.3			****		****	Total sales in \$1,000 unit	Close		105.6	105.1	****	1	
		1	Janes V									7	****		100.10
2348, 1948-51 L	igh ow.				108.27 108.27	-		3s, 1942-47I	ligh low.						100.19 100.19
Total sales in \$1,000 units	ose		****		108.27			Total sales in \$1,000 unit	Close				****		100.19
H	igh ow.					117	****	(1	ligh ow.						
(C	ояе			****	****		****	(0	lose						
	igh			****			111.14	Total sales in \$1,000 unit			****				
	ose				****		111.10		ligh ow_	105.4	1000				****
Total sales in \$1,000 units	igh						76	Total sales in \$1,000 unit	lose	105.4					
2%8, 1958-63 La	W.	****						(F	ligh						
Total sales in \$1,000 units	ове	****			****			(0	lose.			****			
(H	igh				112.2		112.9	Total sales in \$1,000 unit	ligh			****			****
2148, 1960-65 La			***		111.28		112.9	1 14s, 1945-47I	lose						
Total sales in \$1,000 units					111.2	-	112.9	Total sales in \$1,000 unit	8			1222			
21/48, 1945 La	gh w.	****	****	****			****					-			
Total sales in \$1,000 units	980							* Odd-lot sales, † Deferre	d deli	very sa	le. ‡ C	ash sale.			
H	gh w.	****	****	****			****	Note-The above	tabl	e inc	ludes	only	salo	of ac	unon
(CI	086		****				****	bonds. Transactions						01 00	ароп
	gh		108.5	107.26	****	Dec.		1 Treasury 21/s, 1955-1960						111.27 to	111.27
21/48, 1949-53 Lo	W_ 088	****	108	107.26			****	4 Treasury 3%s, 1943-1947 5 Treasury 2%s, 1954-1956						104.14 to	104.14
Total sales in \$1,000 units.			2	107.26		0.0	****	0 110mm 3 745, 1001 1000.						0.10	0.101

NEW YORK STOCK RECORD

Saturday Monday	Tuesday	Wednesday	m	****	for	NEW YORK STOCKS	On Basts of 1	00-Share Lots	Year	1940
Nov. 15 Nov. 17	Nov. 18	Nov. 19	Nov. 20	Nov. 21	Week	EXCHANGE	Lowest	Highest	Lowest	Highest
\$ per share \$ per share	e \$ per share	\$ per share	\$ per share	\$ per share	Shares	A Par	S per share	S per share	\$ per share	per share
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	110 11012 *4112 48 *4412 46 12 718 714 (23 23 14 23 23 1112 1218 3612 3634 ***********************************	718 712 23 23 1112 1112 3578 3638 316 316 *		50 50 10912 10912 44112 48 44414 4712 738 2318 2318 *1112 1134 36 37 4 14 *2 258 258 *8912 100 14 14 612 612 614 614 *1512 1712	400 550 300 7,000 300 1,400 7,100 1,200 8,100 7,700 2,400 2,100	Abbott Laboratories No par 4½% conv preferred 100 Abraham & Straus No par Acme Steel Co 25 Adams Express No par Addams-Millis Corp No par Address-Muttigr Corp 10 Air Reduction Inc No par Air & Vicksburg Ry Co 100 Alaska Juneau Gold Min 10 Albany & Susq RR Co 100 Aligheny Corp No par 5½% pf A with \$30 war. 100 5½% pf A with \$30 war. 100 5½% pf A without war. 100 \$2.50 prior conv pref. No par	1091 ₂ Nov 21 38 Apr 3 44 Apr 22 51 ₈ Apr 22 191 ₂ Feb 20 111 ₂ Nov 18 35 ³ 4 Apr 23 ² 1 ₆ Nov 18 73 Sept 9 21 ₂ Oct 31 92 Sept 29 1 ₄ Oct 29 57 ₈ Nov 12 51 ₃ June 6	5412 Sept 23 5134 Jan 6 818 Oct 4	4914 Dec 110 May 30 May 30 May 414 May 1618 June 3612 June 36 May 4 May 100 Dec 3 June 54 June 44 May 7 May 7 May	7014 Feb 147 Feb 4618 Apr 60 Nov 9 Jan 2712 Apr 1912 Jan 5814 Jan 77 Mar 77 Mar 7 Jan 100 Jan 148 Dec 1212 Jan 24 Dec

Also In This Issue

State and City News Corporation News QUOTATIONS New York Curb Exchange **Out-of-Town Listed Markets** Miscellaneous (See Index Back Page)

Transactions at the New York Stock Exchange Daily, Weekly and Yearly

Week Ended Nov. 21, 1941	Stocks, Number of Shares	Ratiroad and Miscell. Bonds	Foreign Bonds	United States Government Bonds	Total Bond Sales
Saturday Monday Tuesday Wednesday Thursday Friday	353,910 628,210 678,800 801,530 HOLI 853,940	4,589,000 5,482,000 6,804,000 DAY	\$237,000 467,000 551,000 932,000 846,000	118,000 74,000 83,000 HOLI	DAY
Total	3,316,390	827,513,000	\$3,033,000	\$681,000	\$31,227,000
Sales at New York Sto		eek Ended Nov.	21	Jan. 1 to N	os. 21

Sales at	Week End	led Nov. 21	Jan. 1 to	o Nov. 21
New York Stock Exchange	1941	1940	1941	1940
Stocks-No. of shares.	3,316,390	3,293,360	129,211,878	185,666,096
U. S. Government	8681,000	\$506,000	\$17,690,000	\$36,274,000
Foreign	3,633,000	4,257,000	141,898,000	192,579,000
Railroad & industrial	27,513,000	29,896,000	1,684,638,000	1,188,247,000
Total	\$31,227,000	834,659,000	\$1,844,226,000	\$1,417,100,000

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.:

		Sto	cks		Bonds							
Date	30 Indus- trials	20 Rail- roads	15 Utili- ties	Total 65 Stocks	10 I ndus- trials	10 First Grade Ratis	Second Grade Rails	10 Utili- ties	Total 40 Bonds			
Nov. 21. Nov. 20.	117.05	28.42 Holi	15.82 day	39.70	108.13 Holi	92.50 day	50.10	110.39 Holi	90.38			
Nov. 19. Nov. 18.	116.68 115.87	27.92 27.61	15.81 15.71	39.45 39.15		92.45 92.55	49.55	110.33	90.12			
Nov. 17.	116.20	27.59		39.23	108.11	92.72	49.47	110.35	90.1			

NEW YORK BOND RECORD

N. Y. STOCK EXCHANGE Week Ended Nov. 21	Interest	reriod	Friday Last Sale Price	R	ang 71d	k's e or ay's Ask	ed	Bonds	R S Jo	ange ince in. 1	
U. S. Government				Low		Hi	ih	No.	Low	H	al
Treasury 4 1/48 1947-1952	A	0		*117	.6	117.1	5		117 1	5 121.2	26
Treasury 4s1944-1954	3	D		*109	1.1	109.1	0		109.2	6 113.1	18
Treasury 33481946-1956	M	8		*111	.11	111.1	6		112.2	0115.7	7
Treasury 3348 1943-1947	J	D		104.	1.5	104.1	5	1	104.1	5 107.2	25
Trongury 3 1/8 1943-1945	A	0		104	30	105	- 1	3	104 3	0.108.6	6
Treasury 3 1/8 1944-1946	A	O		105.	29	106	-1	3	105 2	9 109.9	9
Transury 31/2 1046-1040		n		*100	111	100 9	M		100 2	4 1 1 9 1	119
Treasury 31/81949-1952	J .	D		*112	1.21	112.3	30		112.7	114.9	9
Treasury 38 1946-1948	J	D		*108	.27	109.4	k		109.1	3111.2	21
Treasury 3s1951-1955	M	S	112.28	112.	28	112.2	8	21	110.4	113.9	9
Treasury 23/481955-1960	M	8	112.4	111.	28	112.4				4 112.1	
Treasury 23/481945-1947	M	S		107.	3	107.3	3			109.2	
Treasury 2348 1948-1951	M	8		108	27	108.3	27	2		7 110.9	
Treasury 23/4s1951-1954 Treasury 23/4s1956-1959	J	D		*110	1.13	110.2	22			110.2	
Treasury 234s 1956-1959	M	8	111,14	111.	10	111.1	4			111.1	
Treasury 234s 1958-1963	3	D		*111	.8	111.	7			1111.2	
Treasury 23/8 1960-1965	J	D	112.9	111.	28	112.5		5		112.2	
Treasury 2 1/3	J	D		*106	9.1	106.1	7			5 108.1	
Treasury 21/481948	M	S		*109	3.5	108.1	4			6 109.2	
Treasury 21/481949-1953	J	D		107.	26	108.	5	4	105.2	108.9	9
Treasury 21/481950-1952	M	S		*108	1.8	108.1	0		105.4	118.1	18
Treasury 21/48 1952-1954	M	S		105.	26	105.3	100	6	102.8	106.1	16
Treasury 21/31956-1958	M	S	104.26	104	18	104.2	18			105.9	
Treasury 21/31967-1972	M	S	103.3	102.	28	103.5	5	307	102.2	4 103.1	16
Freasury 21/481951-1953	J	D		*106	.26	107.3	3		103.5	106.2	27
Freasury 2 1/8 1954-1956	JI	D		107		107.4		53	103.5	107.4	4
Treasury 2s 1947	J	n	105 24	105.	24	105.2	4	20	104.2	8 106.2	28
Freasury 2s Mar 15 1948-1950	M	8		*103	1.4	103.1	3		100.2	4 104.4	4
Freasury 2s Dec 15 1948-1950	J	D		*105	.21	105.3	10		104.1	2 106.2	21
Freasury 2sMar 15 1948-1950 Freasury 2sDec 15 1948-1950 Freasury 2s1953 1955	JI	D		*105	.8	105.1	7		101.2	4 105.7	7

NEW	YORK STOCK RECORE	D 1909	NEW YORK BOND RECORD
LOW AND HIGH SALE PRICES Faturday Monday Tuesaay Wednesday Thursday Nov. 15 Nov. 17 Nov. 18 Nov. 19 Nov. 20		Range Since Jan. 1 On Baris of 100-Share Lots Lowest Highest Lowest Highest	N. Y. STOCK EXCHANGE Week Ended Nov. 21 Sole Friday's Range Since Since Jan. 1
S rer share 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^1\) 21\(^	Para Para	S per share S per share S per share 18½ Apr 21 25% Jan. 6 45½ May 26½ May 6½ Nov 13 11½ Jan 2 135½ Janc 182 Apr 21 11¼ Feb 1 13 Aug 27 135½ Janc 182 Apr 21 9 Sopt 17 1½ May 14 14½ Mar 13 14½ Mar 13 14½ Mar 13 14½ Mar 13 14½ May 12 14½ May 12 14½ May 12 14½ May 13 14½ Mar 13 13 Aug 13 11 June 18 Nov 12 13 Aug 13 11 June 18 Nov 13 Aug	Color High No. Low High No. Low High
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	57\(^14\) 57\(^14\) 1.000 Amerada Corp	14% Feb 28 21½ Nov 21 41% Jar 75 41 5½ Apr 22 9% Aug 8 6 Juni 12% Apr 24 42½ June 9% May 22 29½ Oct 16 39 June 18 21 22½ Apr 14 30% Oct 23 28 May 122½ Apr 14 30% Oct 23 128 May 135 June 19 36 June 18 3 Aug 2 11% Oct 25 June 11 Mar 18 3 Aug 2 11% Oct 25 June 11½ Nov 18 95¼ Jan 10 85¼ Dec 16½ Jan 17 1½May 28 185 Jan 7 23 Apr 19 34¾ July 22 18 May 135 June 171½May 28 185 Jan 7 23 Apr 19 34¾ July 22 18 May 135 June 171½May 28 185 Jan 7 23 Apr 19 34¾ July 22 18 May 135 June 171½May 28 185 Jan 7 23 Apr 19 34¾ July 22 18 May 135 June 171½May 28 185 Jan 7 18 May 135 June 171½May 28 185 Jan 7 18 May 135 June 171½May 28 185 Jan 7 18 May 135 June 171½May 28 185 June 18 May 135 June 171½May 28 185 June 18 May 135 June 171½May 28 185 June 171½May 28 June 17	Foreign Govt. & Municipal A Agricultural Mage Bank (Colombia) 3
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	2034 2034 2,300 Am Chain & Cable Inc. No par 5% conv preferred 100 1034 1034 500 American Chicle No par 6152 20 Am Coal Co of Allezh Co NJ 25 6154 678 American Colortyoe Co 10 915 914 1,500 Am Comm'l Alcohol Corp20 1814 1814 400 American Crystal Sugar 10 6% 1814 1678 686 688 460 American Encaustic Tiling 1 678 678 678 460 American Encaustic Tiling 1 678 678 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479 479	18\(^1\)3\(^1\)4\(^2\)5\(^1\)7\(^2\)3\(^1\)2\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3\(^1\)3	*External sec s f 7s 2d series 1957 A O 10 10 10 10 10 10 10 10 10 10 10 10 10
2 2 13 2 22 22 2 21 2 21 22 2	*4112 45 5% conv preferred 50 101 1012 3.760 American Locomotive No par 8612 8612 260 Preferred 1004 1014 1014 3.560 Amer Mach & Fdy Co. No par	234 June 20	B With declaration 5½ 5½ 5½ 5½ 5½ 5½ 5½ 5½ 5½ 5½ 5½ 5½ 5½
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	233 ₄ 24 3,000 \$5 preferred	\$\begin{array}{c c c c c c c c c c c c c c c c c c c	## #Brazil (U S of) external 8s
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With declaration. Municipal Bank extl s f 5s. 1970 J D With declaration.	3	19 40	6	32 45 1/4 29 40 27 1/4 28	* 73 *1121 ₂ 1133 ₄	* 73 *1123 ₄ 1133 ₄	* 73 113 113	* 73 *III 1131 ₂		# 79		C C C & St Louis Ry Co100 5% preferred100 Clev El Ilium \$4.50 pt. No par	7084 Oct 17	139 Apr 26 85 Jan 15 115 Aug 20	56 June	133 Nov 7434 Nov 11413 Jan	
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Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Spruce Street, New York, BEekman 3-3341. Herbert D. Seibert, Editor and Publisher, Frederick W. Jones, Managing Editor, William Dana Seibert, President, William D. Riggs, Business Manager. Published three times a week [every Thursday (general news and advertising issue) with statistical issues on Tuesday and Saturday]. Other offices: Chicago—In charge of Fred H. Gray, Western Representative, Field Building (Telephone State 0613). London—Edwards & Smith, 1 Drapers' Gardens, London, E.C. Copyright 1941 by William B. Dana Company. Reentered as second-class matter September 12, 1941, at the post office at New York, N. Y., under the Act of March 3, 1879. Subscriptions in United States and Possessions, \$26.00 per year, \$15.00 for 6 months; in Dominion of Canada, \$27.50 per year, \$15.75 for 6 months. South and Central America, Spain, Mexico and Cuba, \$29.50 per year, \$16.75 for 6 months. Continental Europe (except Spain), Asia, Australia and Africa, \$31.00 per year, \$17.50 for 6 months. NOTE: On account of the fluctuations in the rates of exchange, remittances for foreign subscriptions and advertisements must be made in New York funds.

NEW YORK STOCK RECORD LOW AND HIGH SALE PRICES Sales STOCKS Range Since Jan. 1 Range for Previous											
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1018 1012 1158 234 234 2284 229 12 124 958 958 414 414 114 116 1928 1912 16 16	*37 ₆ 41 ₂ *153 ₄ 18 103 ₅ 103 ₅ 11118 233 233 ₄ 29 29 12 12 91 ₂ 93 ₄ 41 ₆ *1 ₁₆ *2 ₂ 193 ₅ 193 ₄ 16 16 *221 ₂ 231 ₄	*15% 18 10% 10%	418 415 *1512 18 10 1014 *11038 2336 2376 *29 2914 *12 13 938 1018 414 414 *114 222 1938 1912 1512 16 2218 2214		414 414 *1512 18 *978 1014 *1103a -2378 24 *299 2914 1212 1212 934 1038 414 412 *116 412 *116 1618 2278 23	400 500 6 000 9 00 4 00 4 100 4 ,500 100 8 ,800 6 50 2 ,000	Davega Stores Corp	3 Apr 21 145gMay 26 614 Apr 18 1091gJuly 2 185g Feb 19 27 Apr 30 114 Nov 6 9 Feb 19 212 Feb 19 145gpt 23 1914 Nov 10 13 Apr 21 2114 Apr 29	514 Sept 12 18 Sept 8 1114 Oct 3 114 Jan 24 283 ₈ Sept 18 301 ₈ Aug 7 183 ₈ Jan 2 14 July 31 63 ₄ Aug 1 1 ₄ Aug 12 231 ₄ Apr 7 201 ₄ Sept 15	3 May 13 ¹ 4 May 3 ³ 5 May 107 June 13 ³ 8 May 21 June 117 ₈ May 8 ¹ 4 May 2 ³ 6 Dec 1 ₁₀ Dec 1 ₂₁₂ May 25 ⁷ 2 May	51 ₂ M 181 ₄ M 81 ₉ M 114 M 237 ₈ M 191 ₉ M 231 ₉ M 361 ₉ M
40 40 48 88 9 1712 1712 1712 1712 1712 11 136 37 123 123 123 123 123 123 123 123 123 123	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*393, 401a 834, 834, 834, 1712, 1778, 7378, 7418, 1012, 1078, 378, 378, 378, 378, 378, 378, 378, 3	301 ₃ 302 ₄ 83 ₄ 83 ₁ 177 ₈ 18 733 ₄ 733 ₄ 101 ₄ 101 ₂ *36 37 *201 ₄ 129 ₅ 691 ₅ 691 ₄ 1173 ₄ 118 17 17 *33 ₄ 4 7 7 7 114 1163 ₄ 1473 ₄ 1481 ₄ 1251 ₄ 126		22'8 23'8 40'8 884 884 884 884 884 884 884 884 884 8	800 5,100 4,200 900 5,100 3,600 4,200 900 500 200	6% partic preferred	19 Oct 23 334 Nov 18 638 Oct 16 105 Aug 4 138 May 1 12078 Feb 14	29% Jan 11 41 Jan 3 10% Jan 10 18% Jan 6 11% Nov 10 37% Oct 30 23% Jan 28 17% July 14 79 Jan 9 14% Jan 4 23% June 24 6% Jan 8 10% July 29 117 Jan 9 164% Jan 7 126% Oxt 29 118 May 2	32 May 48 May 12½ May 56¼ May 9 Dec 30½ May 14 May 11½ May 12¼ Nov 14% Jan 6 May 9½ June 113 Oct 146½ May 114 May	43/4 F 10/8 F 20/8 N 86 E 14/8 A 23/8 J 17/1 A 30 A 10 M 13/4 J 120 J 189/4 A 1129/4 D 118/4 J
31g 314 47g 135 1 73g 1773g 1 01g 301g 6 6 161g 9 3 13 *5g 111g 1 11g 11g 6 64 3614 34 34 9 2984 66 46 71g 1097g 1 72g 1097g 1 72g 27g 27g 3 75g 791g 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2934 2934 *3 314 133 13412 *176 17734 *2934 3012 *16 161,25 26 1273 13 58 114 1 18 36 3614 3314 3312 2912 2912 *2618 2714 *268 2714 *46 48 10958 10858 *7218 74 *75 7912 *8312 8634	29 ³ 4 30 3 3 134 134 ³ 4 176 177 ³ 4 *297 ₈ 30 ¹ 2 16 16 6 25 ¹ 8 25 ¹ 2 13 13 11 ₁₆ 11 ₁₆ 1 18 35 ³ 8 36 ¹ 4 32 ³ 4 33 ¹ 4 29 ¹ 4 29 ¹ 4 26 ³ 8 26 ² 8 46 46 108 108 ¹ 4 2 ³ 4 2 ³ 4 *71 ³ 8 4 *71 ³ 8 4 *6 79 ¹ 2 86 86		30 31 3 3 134 ³ 4 136 ¹ 2 176 177 ³ 4 30 30 ¹ 2 16 ¹ 4 16 ¹ 4 25 ¹ 4 26 12 ⁷ 5 13 ¹ 4 ³ 4 ³ 4	2,000 500 3,000 10 700 4,000 2,300 10,600 2,500 1,100 800 300 110 8,400 100 200 100 100 100 100 100 1	Eastern Airlines Inc	24 May 14 27g July 1 12014May 26 160 Apr 29 29 June 7 141 ₂ Feb 14 25 Apr 21 121 ₂ Feb 14 25 Apr 21 271 ₂ Feb 19 231 ₂ Feb 19 231 ₂ Feb 19 28 May 27 281 ₄ Apr 29 391 ₂ Feb 14 108 June 27 284 Oct 31 65 Feb 26 70 Feb 14	34 Jan 2 514 Jan 23 14512 Sept 18 18212 Jan 9 3678 Jan 10 1778 Sept 8 3378 Jan 10 1738 Jan 6 72 Aug 5 438 Jan 13 3978 Nov 6 3658 Nov 6 3438 Aug 29 33 July 7 4712 Sept 22	254 June 3 May 117 June 155 June 22 May 1012 May 25 May 1014 May 1812 May 1553 May 12478 June 26 May 102 May 102 May 103 May 104 May 105 May 107 May 108 May 109 May 1	4412 M 614 N 1664 J 180 D 37 A 1718 J 4124 A 1835 A 184 J 4078 N 3614 N 4178 J 46 A 112 M 4178 J 46 A 112 J 83 J 83 J 83 J 83 J 83 J 83 J 84 A 85 J 86 A 86 A 86 A 86 A 86 A 86 A 86 A 86 A
314 14 634 634 478 518 012 4044 114 112 114 112 114 112 115 114 115 114 638 678 334 2378 **518 12	************************************	516 516 516 516 516 516 516 516 516 516	314 732 684 678 478 554 408 4189 112 112 114 114 1875 78 112 112 112 614 614 2384 2378 8516 12		**************************************	1,800 1,500 6,900 4,400 300 200 100 2,800 1,600 900 100	Equitable Office BidgNo par ‡Erie RR common w iNo par Ctts of benef int w iNo par 5% pref series A w i100 Ctts of deposit100 lst pref ctts of deposit100 2d pref ctts of deposit100 Erie & Pitts RR Co50 Eureka Vacuum Cleaner5 Evans Products Co5 Ex-Celi-O Corp3 Exchange Buffet Corp\$2.50	18 Ost 30 628 Nov 13 458 Nov 12 32 Aug 12 114 Oct 27 118 Nov 13 114 Nov 19 75 Feb 28 112 Nov 7 558 Feb 19	39½ July 24 12 Jan 30 10 Aug 22 75g Aug 4 425g Nov 5 134 Oct 1 14 Sept 24 75 Feb 28 35g Jan 2 84g Jan 8 3034 Jan 6 5g Jan 7	14 Dec	6712 At 5 Po 11 4 A 34 4 Ma 1 Ja
914 20 812 812 3 97 *1		361 ₂ 363 ₄ 19 191 ₄ 83 ₈ 83 ₈ *93 961 ₂ *221 ₈ 23	36 ¹ 2 36 ³ 4 19 ¹ 4 20 8 ¹ 4 8 ¹ 4 ¹ 93 95 ¹ 2 22 22		*36 ¹ 2 36 ³ 4 20 20 *8 8 ⁷ 8 93 95 ¹ 2 22 23	3,700	Fairbanks Morse & Co. No par Fajardo Sug Co of Pr Rico. 20 Federal Light & Traction 15 \$6 preferred No par Federal Min & Smelt Go 2	1612June 24 814 Nov 19	451 ₂ Jan 3 247 ₈ Mar 10 13 Mar 17 00 Jan 27	291 ₂ June 171 ₂ May 11 May 85 June	4914 At 3112 At 1878 At 102 Ma

NEW YORK	(В	10	ID	REC	0	RD	
N. Y. STOCK EXCHANGE	terest	Period	Frida Last Sale	W Ran	eet's age or day's Asked	nds	Rai	
Fereign Govt. & Mun. (Concl.)	-	_		Low	High	No	Long	Htgh
\$ Poland (Rep of) gold 6s 1946 *4 1/4s assented 1956 *Stabilization loan s f 7s 194 *4 1/4s assented 196	8 A 7 A	000	13	*634 13	13	1	7 4 12 314	12 1114 1336
*External sink fund g 8s 1950	0 1	-		*734	8		434	14%
•4 1/28 assented								12 12
*Porto Alegre (City of) 8s196 *Extl Ioan 7 1/4s196 *Prague (Greater City) 7 1/4s195 *Prusia (Free State) extl 6 1/4s_195 With declaration	1 J	DJ		12% 11% *9%	1234 1134 23	6	816 8 816	12 % 12 % 23
Prussia (Free State) extl 6 1/28 195 With declaration External s f 6s	M	8	6 14	634	614	13	614	27 27 27
Q	1			1				
Queensland (State) extl 6s194	P	A		89%	90	2	59	9234
*Rhine-Main-Danube 7s A 1956		0					20	27
•Rhine-Main-Danube 7s A. 1956 •Rio de Janeiro (City of) 8s. 1946 •Exti see 6 1/5s. 1953 Rio Grande do Sul (State of)		^	2079	1078	1074	5 18	736	14 12%
*8s extl loan of 19211946	M	ODN		131/4	1134	7	756 836	14 % 12 12 %
*7s ext loan of 1926 1966 *7s municipal loan 1966 *Rome (City) extl 6 1/5s 1952 With declaration	JA	DO	1234	1136 1136 1436	1214	8		12 1/4 32 16 1/4
S			- 110					
*Saarbruecken (City) 6s 1958 Santa Fe extl s f 4s 1964 *Sao Paulo (City of Brazil) 8s 1959	J	382		6834	6834	2 2	22 16 54 16 9 16	2514 70 17
Sauta Fe extl s I 4s. 1964 *Sao Paulo (City of, Brasil) 8s. 1952 *6 [/se extl secured s I 1957 \$\$48 - Paulo (State) 8s. 1936 *Sa external 1956 *7s extl water loan 1956 *6s extl dollar loan 1956 *6s extl dollar loan 1956	M	NJJ	15% 39 28	39	161/4 39 281/	23 8 17	8 36 26 16 34	16% 39 28%
*7s extl water loan 1956 *6s extl dollar loan 1968 \$ *Secured s f 7s 1940	MA	SIO	26 % 62 %		26 %	19 61	16	27 14 26 34 69 14
*Saxon State Mtge Inst 7s1945 *Sinking fund g 6½s1946	J	DD		*	1214		816 2616	26 16 26 16
Serbs Croats & Slovenes (Kingdom) *8s secured extl.	34	N	5	514		12	4	9 616
With declaration 1958 *Silesia (Prov of) extl 7s 1958 *4 ½ assented 1958 *Silesian Landowners Assn 6s 1947 Sidesian Candowners City & Fileston Company City & Fileston City &	J	D	5	5	5	i	314	9% 10 5% 6%
*Silesian Landowners Assn 6s1947 Sydney (City) s f 5 1/2s1955	F	A		78	10 79	5	2016	26 ¾ 80 ¾
T								
Taiwan Elec Pows f 5 1/28 1971 With declaration 1952 Tekyo City 5s loan of 1912 1952				3514	37	14	30 17	50% 44 25
With declaration External s f 5 1/28 guar 1961 With declaration	A	ō		3434	39%	16	21 34 38	54 42
U				100				
*Uruguay (Republic) extl 8s1946 *External s f 6s	F M	ANN		*56 *56 *56	****			59 57 1/2
3 1/4 1/4 (\$ bonds of 1937) external readjustment 1979 3 1/4 1/4 (\$ bonds of 1937)	M	N	55%	55%	56 1/4		39%	60
External conversion 1979 3 1/4 - 4 1/4 - 4 1/4 extl conv 1978 4 - 4 1/4 - 4 1/4 s extl readi 1978	F	A		07.59	57 55 57 1/2	1	4134	57 55% 60
3 1/28 extl readjustment1984	3	J	47	47	47	2	3614	47
Venetian Prov Mtge Bank 7s. 1952	A	0		*30/2	16%		1736	28.
Venetian Prov Mtge Bank 7s_1952 Vienna (City of) 6s1952 W	M	~		1071	1078	8.11	What .	1278
*Warsaw (City) external 7s1958 *4 ½s asseated	F	A		*434	8%		2%	934
With declaration		-		*****	*****		436	456
Yokohama (City) extl 6s1961	J	D	41	40	41	5	30	57%
With declaration		-				-	32	32
COMPANIES	-							
A ‡Abitibi Power & Paper—								
*Stamped1953 *Stamped1953 Adams Express coil tr g 4s1948	M	S		671/6 *56 *1023/6		12	43 1/4 49 99 1/4	69 5514 102%
Coll trust 4s of 19071947 10-year deb 4 / s stamped1946 • Adriatic Elec Co extl 7s1952 Ala Gt Southern 1st cons A 5s. 1943	F	1		*103 % *106 % *15	10734		100 34 1 100 34 1 20	107%
1st cons 4s series B1943	3 1	1		*107¼ *105¾		5	105% 1	
Albany Perfor Wrap Pap 6s 1948 6s with warr assented 1948 Alb & Susq 1st guar 3½s 1946 3½s registered 1946	AC)		*52 *82 *80	58		41 7536 75	54 1/4 85 80
5s modified	FI	1	90 1/2 75	89 73¾	9014	70 28	88¾ 76	9334
5s modified	ACA	3	631/2	62 5914 *60	63 1/2 60 69 3/4	37	6034 5834 69	65¼ 63¼ 73
Allegh Val gen guar g 4s1942 Allied Stores Corp 4½s debs1951	M S	U.	100%	104	100 ²⁷ 22 104 107 5%	1		105%
Allis-Chaimers Mfg conv 4s1952 •Alpine-Montan Steel 7s1955 Am & Foreign Pow deb 5s2030 Amer I G Chem conv 5½s1949	ME	3	68%	107 1/4 * 67 1/6 103	107% 25 68% 103%	186	52 100% 1	6936
Am Internat Corp conv 5\%s_1949 American Telep & Teleg—	A (2	101	10014	110	3 25	99% 1	103
3s conv deb1956	M	/	109%	109%	1101/6	31 298	106% 1	13%
Am Type Founders conv deb1950 Am Wat Wks & Elec 6s ser A1975 Anaconda Cop Min deb 4½s1950	MA	7.	3011	10814	107 1/8 108 1/2 106	2 2	10134 1 10634 1 10234 1	06%
*Anglo-Chilean Nitrate deb1967 †Ann Arbor 1st g 4s1995 Ark & Mem Br & Term 5s1964	Q . M E	1	3814	38 1/2 69 *99 1/6	38 1/2	18	9834 1	71%
1st s f 4s ser C (Del) 15 B 1955	E C	41	106 14	105%	10614	7	105 1 105 1	07
Atchison Top & Santa Fe- General 4s 1990 Adjustment gold 4s 1995	Not	2	109	109 *89	109 14 100 14	59	106% 1 88%	1114
For footnotes see page 1179.				1			16016	300-3

NEW YORK BOND RECORD	NEW YOR	K STOCK RECOR	D	1173
N. Y. STOCK EXCHANGE Week Ended Nov. 21 Solid Friday Week's Range or Since Friday's Sale Friday's Sale Friday's San 1	LOW AND HIGH SALE PRICES	Sales STOCKS For NEW YORK STOCK	Range Since Jan 1 On Basis of 100-Share Lots Year 194	
Railroad & Indus. Cos. (Cont.) Atchison Top & Santa Fe (Cond.) Stamped 4s	Nov. 15 Nov. 17 Nov. 18 Nov. 19 Nov. 20 Nov. 21 8 ner share 8 per		\$ per share \$ per share \$ per share \$ p	
Conv gold 4s of 1905 1955 J D 1033\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	1,100 Federated Dept Stores. No par 4½ % couv preferred	7 18 5 Jan 3 27 2 5 5 5 7 2 15 May 2 90 Oct 2 97 12 Jan 15 7 June 9 11 12 Apr 29 16 Sept 22 17 May 2 13 4 Feb 19 45 4 5 6 5 5 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2	4% Jan 25 Jan 98% Dec 20 Jan 40% Feh 22½ Jan 21% Jan 06 Jan 46 Jan 215 Apr
Atl & Charl A L 1st 4½s A 1944 J J	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	200 \$4.50 preferred No par	102 Nov 18 103 Nov 17 21 Nov 19 3378 Jan 8 244 June 31 2012 Nov 21 2514 Apr 4 19 May 21 38 June 23 31 July 21 22 Sept 3 24 May 31 3212 Sept 5 1818 June 10312 Ost 29 10712 Jan 7 102 June 10 1214 Nov 12 2014 Jan 7 1018 May 21 2015 Nov 12 2014 Jan 7 1018 May 21 2015 Nov 12 2014 Jan 7 1018 May 21 2015 Nov 12 2014 Jan 7 1018 May 21 2015 Nov 12 2014 Jan 7 2015 May 21 2015 Nov 12 2014 Jan 7 2015 May 21 2015 Nov 12 2014 Jan 7 2015 May 21 2015 Nov 12 2014 Jan 7 2015 May 21 2015 Nov 12 2014 Jan 7 2015 May 21 2015 Nov 12 2014 Jan 7 2015 May 21 2015 Nov 12 2014 Jan 7 2015 May 21 2015 Nov 12 2014 Jan 7 2015 May 21 2015 Nov 12 2014 Jan 7 2015 May 21 2015 Nov 12 2014 Jan 7 2015 Nov 12 2015	38 ¹ 4 Mar 25 ¹ 4 Apr 8 ¹ 5 Nov 32 Nov 35 Jan 07 ² 4 Apr 21 ¹ 4 Apr
B	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	9,000 Francisco Surar Co	105 Feb 19 132 Jan 7 61 May 118 218 Feb 17 814 Nov 21 212 Aug 6 6 May 21 46 Jan 7 20 May 41 3212 May 31 41 July 31 244 May 29	18 De4 612 Apr 41 Dec 3914 Dec
Baltimore & Ohio RR— 1st mtge gold 4sJuly 1948 A O 59% 57¼ 59% 104 56¾ 73% 4s registered1948 A O 59% 56% 60% 11 56% 68 Stamped modified bonds—	1914 1914 1812 1812 1814 1814 1815 1814 1914 1914 1914 1914 99412 9614 995 9614 95 95	600 Fruehauf Trailer Co	z1814 Nov 18 2314 July 29 1	
Ist mage g (int at 4% to Oct 1 1946) dueJuly 1948 A O 62 60 ½ 62 76 58¼ 73¾ Ref & gen ser A (int at 1% to Dec 1 1946) due1995 J D 34 32¼ 34 97 30½ 47½ to Dec 1 1946) due1995 J D 38½ 37¼ 38⅓ 123 35⅓ 53¾ Ref & gen ser D (int at 1% 6	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1,000 Gabriel Co (The) el A. No par 2,400 Gair Co Inc (Robert) 1 100 6% preferred 20 190 Gamewell Co (The) No par 4,200 Gar Wood Industries Inc 1 5% preferred 10	114 Apr 10 234 Sept 12 2 Dec 5 712 Apr 16 1158 Sept 12 17 June 5 23 Sept 23 12 May 20 31s Oct 17 514 Mar 21	31 ₈ Sept 51 ₄ Apr 20 Sept
to Sept 1 1946) due2000 M S 33 % 32 % 34 106 30 % 46 % Ref & gen ser F (int at 1 % 6 M S 33 % 32 % 33 % 111 30 % 47 Conv dueFeb 1 1966 M S 33 % 34 % 34 % 1611 14 % 35 %	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	200 Gaylord Container Corp	1038 July 2 1212 July 29 8 June 14 4712 Jan 21 5378 May 8 4512 June 51 4 Apr 16 534 Oct 15 312 May 7	1412 Apr 51 May 74 Apr 05 Dec
Pgh L E & W Va System— Ref g 4s extended to 1951 M N 50 49% 50½ 99 48% 61½ S'west Div 1st M (int at 3½% to Jan 1 1947) due 1950 J J 40½ 30½ 40½ 133 39 50½ Toledo Cin Div ref 4s A 1959 J J 47% 48 1 46 58%	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	800 Gen Am Transportation	46 Nov 19 55 Jan 6 354 May 57 44 Nov 21 714 Jan 8 58 May 8 133 Oct 14 14 July 14 314 Jan 6 5 Mar 20 14 May 145 28 Nov 13 618 Jan 6 418 May 11	874 Jan 84 Jan 85 Jan 418 Sept 1178 Jan
Con ref 4s	*9112 9214 *9112 9214 9112 9113 *91 94 94	100	7312 Feb 19 97 Sept 18 4912 Feb 29 1718 Apr 25 22 Oct 3 124 May 22 120 June 18 13012 Apr 7 102 May 120 X26 Nov 13 3518 Jan 14 2612 May 41 3358 Feb 15 4238 Sept 25 3384 Dec 40	1912 Nov 12 Nov 10 Dec 11 Jan
Bervidere Det cons 348 1943 3 10215 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045 1045	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	9,100 Gen Gas & Electric A. No par \$6 conv pref series A. No par 900 General Mils	14 Jan 6 15 Oct 25 4 May 38 Jan 2 961 Nov 8 28 Sept 44 784 July 8 91 Sept 19 774 May 101 126 Apr 10 1324 Jan 28 118 May 131 361 Nov 13 481 Jan 6 374 May 561 1234 Mar 19 1271 Ang 25 116 May 127	Dec Apr
**Decenture os	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,100 Gen Outdoor Adv A No par 7,100 Common	3978 Sept 25 48 Mar 7 3213 June 60 312 June 71 312 June 72 313 June 72 313 June 72 313 June 30 712 June 110 2 Nov 7 12 June 110 2 June 110 2 June 110 312 Nov 6 12 June 72 14 Nov 111	O Dec 74 Apr O Jan
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For other footnotes see page 1179.	For footnotes see page 1178,			

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NEW YORK BOND RECORD	NEW	YORK S	TOCK RECORD		117
BONDS N. Y. STOCK EXCHANGE 25 Sale Friday Week's Range Range Since	LOW AND HIGH SALE PRICES	Sales	STOCKS NEW YORK STOCK	Range Since Jan. 1 On Basis of 100-Share Lots	Range for Previous
Week Ended Nov. 21	Saturday Monday Tuesday Wednesday Thursday Nov. 15 Nov. 17 Nov. 18 Nov. 19 Nov. 20	Nov. 21 Week	EXCHANGE	Lowest Highest	Lowest Highest
Dayton P & L lat retge 3a 1970 J J 108 1/4 108 1/4 109 1/4 6 103 3/4 109 20 20 20 20 20 20 20 20 20 20 20 20 20	\$ per share \$ rer share \$ 7 er share \$ per share \$ 52 52 52 53 53 52 52 52 52 512 512 512 172 173 1818 18 18 18 18 18 18 18 193 100 93 100 93 93 94 1014 1010 10 10 10 10 10 10 10 10 10 10 10 1	\$ rer share Shares 50\(^4\) 50\(^4\) 50\(^4\) 50\(^4\) 50\(^4\) 13\(^6\) 2 17\(^6\) 13\(^6\) 0 10\(^6\) 10\(^6\) 1.00\(^6\) 10\(^6\) 1.00\(^6\) 18\(^6\) 18\(^6\) 18\(^6\) 18\(^6\) 32\(^6\) 32\(^6\) 32\(^6\) 32\(^6\) 40\(^6\)	May Department Stores 10 Maytag Co No par \$3 preferred No par \$6 1st eum pref No par MeCall Corp No par MeCrory Stores Corp 1 6% conv preferred 100 MeGraw Elec Co 1 McGraw-Hill Pub Co No par MeIntyre Porcupine Mines 5	112 Nov 17 1712 Nov 21 93 Nov 18 10 Nov 6 10 Nov 6 1228May 26 10328 Feb 20 10328 Feb 20 1058 Sept 10 2512 Jan 11 714 Feb 10 31 Feb 3 3734 Sept 18	214 May 418 Feb 20 May 3018 Apr 9612 Juni 105 Mar 1012 May 1614 Jan 10 May 1778 Apr
†*Denv & R G W gen 58. Aug 1955 F 4	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	McKesson & Robbins Inc. 18 54% preferred. 100 22.2.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.	121 ₂ Nov 19 137 ₄ Sept 11 110 Nov 5 6 Feb 25 1011 ₂ Apr 30 1091 ₄ Jan 9 6 Nov 19 701 ₂ Mar 19 63 Nov 12 71 Aug 22 271 ₄ May 29 337 ₄ Cet 2 31 ₈ Feb 15 281 ₄ Sept 3 14 Feb 14 304 Apr 2	5 May 914 Jan 90 May 10812 Dec 714 May 14 May 64 Feb 85 May 5314 Feb 82 May 2412 May 3412 Mar 218 May 68 Jan 1114 May 26 Feb 10 Aug 2814 May
Detr it Term & Tuntel 4 ½s. 1961 14 N 9514 96 29 9514 102 Dow Chemical deb 2 ¼s. 1950 M 8 104 ¼ 104 104 ¼ 13 101 104 ½ Dul Miss & Ir Rauge Ry 3 ½s. 1962 A 0 1\$ 101 Miss & Ir Rauge Ry 3 ½s. 1962 A 0 1\$ 101 Miss & Ir Rauge Ry 3 ½s. 1962 A 0 1\$ 101 Miss & Ir Rauge Ry 3 ½s. 1962 A 0 1\$ 107 ¼ 107 ¼ 107 ¼ 107 ¼ 107 ¼ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½ 107 ½	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	30 30 1,100 6 ¹ 8 6 ¹ 8 1,900 17 ¹ g 17 ³ d 5,900 27 ¹ g 29 ¹ g 1,300 108 108 ³ d 80 36 ¹ 8 36 ⁷ 8 1,700	Mesta Machine Cc. 5 Midami Copper 5 Mid-Coutinent Petroleum 10 Midland Steel Prod No rar 8% cum list bref 100 Min-Honeywell Regu. No rar 4% coav pref series B 100	271-May 23 37 Jan 15 6 Nov 13 98 Jan 6 13 Mar 6 177-July 24 2614 Aug 18 381-2 Jan 9 1054 Apr 21 125 Jan 14 351-8 Nov 19 451- Jan 10	24 May 2312 Dec 614 May 173 May 2312 May 173 May 2312 May 173 May 2312 May 54 Apr 95 Jun 110 Jan 219 May 44 Apr 26 May 647a Dec
East Tenn Va & Ga Div let 5s. 1956 M N *998\forall 1951 93 101 Ede El III (N Y) let co seg 5s. 1995 J. J *1*0 \forall 60 149\forall 152 Elec Auto-Lite 2\forall s debs	*117 119 117 117 *11612 119 *11714 119	137 ₈ 14 ¹ ₄ 5,900 **** ₁₆ 7; 3 000 13 ₄ 17 ₈ 3,900 16 16 800 84 ¹ ₂ 86 2,600 115 116 ¹ ₂ 2,600 117 ¹ ₄ 119 20 117 ¹ ₄ 119 20 112 ¹ ₄ 299 30 ¹ ₄ 26,700 ***36 ¹ ₂ 39 ¹ ₂	Mission Corp	115 Mar 6 123 Aug 19	7's May by Dec 11s Jan 114 Dec 43s Jan 119 Dec 191 May 110 Mas 119 July 110 Mas 119 July 11312 May 122 Oct 314 May 366 Jan 3314 May 36 Feb
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Fairbanks Morse deb 4s	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Nat Bond & Invest Co. No par 5% pref series A. 100 Nat Bond & Share Corp No par National Cau Corp. 10 Nat Cash Register. No par National Call der Gas Co. 1 Nat Dalry Products. No par	16 Apr 18 23% Jan 2 31 ₂ Nov 19 71, Jan 8 6 Nov 12 9 Jan 6 71 ₄ Apr 21 11 Sept 9 151 ₈ May 26 181 ₄ Jan 7 1607 ₈ May 27 1751 ₂ Jan 2 10 Aug 1 191 ₄ Oct 27 761 ₂ Oct 21 103% Nov 18 144 May 21 171 ₂ Jan 15 47 ₈ Nov 18 183 ₄ Apr 1 171 ₂ Jan 15 183 ₄ Apr 1 1 Jan 15 12% June 6 16% Sept 24	34 May 74 Peb 11 Jun 2212 Jan 1312 Jan 2324 Dec 5 July 712 Jun 10 Sept 9 Jun 1614 Apr 1614 Dec 1214 Dec 1214 Dec 19 Apr 1614 Oer 2012 Jan 1614 Oer 2012 Jan 1614 Jan 6 May 113 May 118 Jan 183 May 118 Jun 185 Apr
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*Good Hope Steel & Ir sec 78	3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	35 35 500 31s 31: 14,400 481s 485s 4,300 61s 64: 5,700 67 67 700 67 67 500 71 71 240 3 31s 1,100 101s 101s 600	National Off Products Co4 National Pow & LtNo par National Steel Corp25 National Supply (The) Pa10 \$2 conv preferred40 \$545% pricr preferred100		y284 Dec 384 Sept 48 May 48 May 48 May 48 May 48 May 264 May 48 Nov 491 Nov 312 Jan 491 Nov 312 Jan 8 8 Apr 714 May 10% Apr
General #35a series 6. 1977 J J 86 85 86 49 854 9554 General mtge 4s. series G 1946 J J 9954 99 9934 93 9434 10534 Gen mtge 4s. series H 186 J J 9554 9554 9554 9114 9934 Gen mtge 354 series f 1967 J J 76 7534 7635 53 7556 8734	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	**84 8½ 300 1448 15 200 2773 77 41 41 100 256 106 106 50 25½ 25% 1,700 29½ 9½ 5,660 223½ 23½ 23½ 1,500 2	Nehi C Dro. No par Neli ser Bos Inc	8 Feb 19 9% Apr 18 13 Feb 17 17 July 21 169½ July 25 79½ Feb 10 38 Apr 28 45½ Jan 16 05 Nov 10 110 Jan 17 22½ Apr 28 31½ Jan 8 55% Apr 23 117% Aug 7 20½ Mar 8 116 July 28 116 July 28	8½ Oct 10½ June 14 Mas 25% Mar 72 Julis 91 Apr 36 Mas 53½ Apr 100 June 110 Jan 20½ Julis 30% Dec 6½ Mas 10½ Peb 23½ Nov 110½ Dec 105¾ Nov 110½ Dec
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Hoe (R) Co 1st inter	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Vabilit-Sparks Indus Inc. 5	99 Feb 25 11912 Oct 6 11 Nov 12 178 Jan 10 56012 Apr 29 5834 Jan 6 5034 Apr 29 5718 Jan 20	45 June 1 ₁₆ Dee 1 ₄ Oet 1 ₁₇ Dee 1 ₁₈ Dee 1 ₂ Jan 1 ₃ Jan 1 ₃ Jan 1 ₃ Jan 1 ₄ Jan 314 Dee 367a Ap 775 May 105 May 117 Dee 148 May 4712 May 59 Jan 4714 May 58 Jan
Hinois Bell Telep 2% ser A 1981 J. J. 104% 104% 104% 44 100% 105	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	978 ₄ 100 5 ⁸ ₄ 6 ¹ ₈ 10,000 N 12 ¹ ₂ 115 ⁷ ₈ N 12 ² 12 600 N 393 ₄ 40 70 N 1 ⁸ ₈ 1 ⁸ ₈ 500 N 25 25 10	Vorthern Ceatral Ry Co. 50 Vorthern Pacific Ry. 100 Vor States Pow 35 pref. No par Vorthwest Air Li res. No par Vorthwestern Telegraph. 50 Vorwalk Tire & Rubber No par Preferred. 50	55a Nov 13 10 May 7 11312 Nov 6 1713June 3 14 Oct 24 14 Jan 15 14 Oct 27 112 Oct 27 23 Jan 11 23 Apr 25 2712 July 30	15 May 264 Jan 8412 June 412 May 101 May 114 Sept 127 May 29 Nev 218 May 2512 Aug 11 Dec 1612 May 11 Dec 1612 May
Collateral trust gold 4s 1952 A O 43 41 43 22 38 48 48 48 48 48 48 48	3 3 2 ³ 4 3 ¹ 8 2 ³ 4 2 ³ 4 2 ³ 4 2 ³ 7 2 ⁷ 8 65 ¹ 2 66 65 ² 8 66 ¹ 4 65 ³ 4 65 ³ 4 66 66 41 65 ³ 4 66 ³ 4 41 ³ 8 41 ³ 8 41 ³ 8 41 ³ 8 13 ³ 8 143 ³ 2 145 ³ 2 145 ³ 2 145 145 145 145 144 144 414 5 ³ 4 5 ³ 8	20 20 1,200 0 234 278 6,000 0 6512 6512 530 0 *378 412 200 0 13 1314 3,000 0 4312 14512 80 538 512 3,700 0	of the Steel Co. No par land the Steel Co. N	3 Feb 19 618 Sept 17 13 Nov 12 1734 Jan 8 10 June 4 150 Jan 11 518 Nov 12 103 Jan 10	5% June 8% May 104 May 7% May 14% Mar 95 May 112 Mar 28 May 112 Mar 18% Jan 150 Dec 7 May 12% Jan 12%
Louisv Div & Term g 3 1/9 . 1953 J	*581 ₃ 543 ₄ *531 ₄ 55 531 ₄ 56 *541 ₅ 555 ₈ *6 17 *16 181 ₂ *16 181 ₂ *621 ₂ 54 *521 ₂ 54 *521 ₂ 54 *521 ₂ 54 *1151 ₂ *1151	16 18 ¹ 2 O 50 52 ¹ 2 100 O	\$5.50 conv 1st pref. No par 4 ntboard Marine & Mfg 5	101 Apr 16 604 Aug 27 16 June 4 2614 Jun 6 1812 June 3 5612 Oct 9 1812 June 26 120 Mar 26 1	21 May 47 Nov 19 June 323 Apr 47 May 55 Jun

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For footnotes see page 1178.

NEW	VODE	STOCK	RECOR	0
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			H SALE PR			Sales	STOCKS NEW YORK STOCK		nce Jan. 1 100-Share Lots		Previous 1940
Saturday Nov. 15	Monday Nov. 17	Tuesday Nov. 18	Wednesday Nov. 19	Thursday Nov. 20	Friday Nov. 21	the Week	EXCHANGE	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	P	\$ per share	\$ per share	8 per share	\$ per sha
*10 ¹ 2 11 *63 ⁴ 7 23 ³ 4 23 ⁷ 8 14 ¹ 4 14 ¹ 4 *83 ⁴ 9 22 ⁵ 8 22 ³ 4 31 ⁵ 8 31 ⁵ 8 *16 16 ³ 4 109 109 ¹ 4 *152 ¹ 4 153	884 834 2218 2284 3178 3178	612 7 21% 23% 1312 1378 *884 9 22 22% 32 32 1614 1614	14 15 *88 ₄ 9 22 221 ₄ 32 32		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	900 1,350 100 9,400 1,300	Pacific Amer Fisheries Inc. 5 Pacific Coast Co 10 1st preferred No par 2d preferred No par Pacific Finance Corp (Cal) . 10	144 Apr 23 10 May 3 414 Apr 17 834 Nov 17 22 Nov 18 31 Nov 12 11 Feb 19 107 Nov 18	744 Nov 7 2514 Nov 8 15% Nov 21 1114 Jan 28 2878 Jan 24 40 Jan 8 1944 Aug 8 126 Jan 27	2 May 8 May 33 May 94 May 2514 May 33 May 8 May 115 May	101s Ai 684 Ja 2384 Fe 1212 Ja 14 Ai 348 Ai 50 Ja 1614 Ja 139 Mi 160 De
3 3 712 712 238 212 1734 1778 *884 912 *114 138 2638 2638 *95 105 1514 1538 11284 113 1334 1334	238 212 1784 18 *834 914 118 114 2534 2534 *95 105 15 1514 *110 112	238 258 1712 1734 *834 914 114 138 *2518 2578 *95 105 15 1514 112 11218	*738 758 2738 212 1758 18 *834 912 114 138 25 2518 *95 105 1518 1514 *11112 11312		314 338 738 738 238 212 18 1814 918 918 138 138 2538 26 495 105 1514 1558 11312 11312 1378 14	7.500 200 3.000 700	Pacific Tin Consol'd Corp	214 Nov 5 10 Apr 21 712 Jan 7 12 Feb 15 25 Nov 19 99 May 31 10 Feb 1	934 Aug 1 33g Jan 6 1814 Sept 11 10 Jan 21 17g July 29 3714 Jan 10 106 Jan 11 157g Sept 17 11312 Sept 9	512 Oct 214 May 12 May 634 Jan 12 May 2612 June 99 Sept 414 May 64 May	714 Ji 878 No 418 M2 2514 A2 10 Jui 1 Ji 4512 A1 10558 Di 99 No 1118 Do
*17 19 114 114 2658 27 *1684 1714 *58 84 1418 1418 *858 884 *5012 5212 7884 79 212 212		2634 27 17 17 12 12 1414 1438 834 834 5015 5012 7912 7934 *214 278	2678 27 *17 1714 12 12 1414 1438 9 9 5114 5114 79 7914		*17 19 114 138 2634 27 1718 1718 *16 *16 *16 1414 1438 *834 9 5134 52 79 7918 *214 234	100 4,000 3,300 500 6,300 300 600 3,300 200	Park & Tilford Inc	16 Oct 16 12 Oct 14 712May 1	2 Jan 7 30% Jan 10 20% Jan 6 1 Jan 4 14% Sept 24 10¼ July 28 54¼ Sept 3 89¼ Sept 4	1% May 29 ¹ 4 Dec 13 ¹ 2 May ⁸ 4 May 5% May	18 F 25s N 441g A 235s N 23s M 121s M 105s M 621g J 961g M 41s J
11g 11g *42 45 *13 143a 110 2278 223a 44434 4434 *13s 13a 24 8 24 8 *612 71g 531a 273a	*42 4512	*13 45½ *13 14¾ *110 22¾ 23¼ *22½ 23 45¼ 45¼ *1½ 1½ \$24¾ 24½ 6½ 6½ 52¾ 53	4412 4412 *13 1484 *110 *2138 2178 2284 2284 4612 4714 114 114 2418 2438	Stock Exchange	112 112 4438 4438 *13 1434 *110	200	Penn-Dixie Cement No par \$7 conv prefeer A No par Penn Gl Sand Corp No par 5% preferred 100 Pennsylvania RR 50 Peoples Drug Stcres Inc 5 Peoples G L & C C (Chie) .100 Peorla & Eastern Ry Co 100 Pepsi-Cola Co 1 Pere Marquette Ry Co 100 5% prior preferred 100 5% preferred 100	2114 Nov 21 21 Feb 14 3634 Jan 2 114 Nov 13 22 July 1 612 Nov 17 4214 Feb 15	5284 July 16 1714 Aug 20 11212 Mar 1 2514 Apr 4 25 Aug 22 54 Sept 18 238 Aug 1 3014 July 11 1112 May 6 6038 July 8	112 May 1134 May 934 June 15 May 15 May 23 May 112 June 512 May 1714 May 1714 May	4 Fi 4614 D 1658 Ji 2578 Ni 23 Ni 43 Ni 412 Ji 1314 A 4634 D 2914 A
	27 27 612 614 614 614 28 2814 *43 4512 8334 8334 978 978 80 80 *109 11014	*109 1101 ₄	*638 612 2712 28 *4214 44 83 8312 978 978 79 7914 *10312 11012	Closed— Thanks- giving Day	27 27 6 ³ 8 6 ¹ 2 6 ⁸ 8 6 ³ 3 27 ¹ 4 27 ³ 4 42 ¹ 2 42 ¹ 2 *80 84 10 10 78 ³ 4 79 ¹ 2 *109 ¹ 2 110 ¹ 2	600 2,200 500 12,500 200 60 1,800 1,200	Pet Milk Co	21 Jan 21 25½ Apr 17 6 May 19 25‰May 5 40½ Feb 18 79 Feb 20 8½May 17 72¾ Feb 4 105 Mar 28	738 Apr 4 778 Jan 23 3578 Jan 2 4758 July 14 91 July 21 1212 Jan 10 8978 Sept 17 11018 July 30	15 May 5 ³ 4 Dec 6 ¹ 8 May 25 ¹ 2 June 37 ¹ 4 May 70 June 11 ³ 4 Dec 68 May	24 A 878 N. 1018 F 4012 J. 47 J. 8712 D 1414 N. 9718 M.
*6 712 64 7412 4412 4514 212 4714 51 1638 1638 00 118 478 5 35 36 *6 638 *68 70	*6 7 *64 7412 4412 45 *214 212 *4612 51 *1638 1634 *100 118 *412 5 *3412 3634 618 618 69 69	44% 4478 *214 212 *46 51 16% 1612 *100 118 *412 5	*6414 7412 4412 4434 214 214 46 4614 16 1638 *100 118 412 412		*6 7 *64 ¹ 4 74 ¹ 2 44 ³ 4 45 2 ¹ 4 2 ¹ 4 *46 51 16 16 *100 118 *4 ³ 8 4 ³ 4 *34 37 5 ³ 4 5 ⁷ 8 *68 70	10,100 200 50 900 600 300 1,500 70	Phillips Jones Corp. No par 7% preferred. 100 Phillips Petroleum. No par Phoenix Hoslery. 5 Preferred. 100 Pillsbury Flour Mills. 25 Pitts C C & St L RR Co. 100 Pittsburgh Coal of Pa. 100 6% preferred. 100 Pitts Coke & Iron Corp. No par \$5 conv preferred. No par	2 Oct 22 2387s Feb 14	46 July 31 31 ₂ July 29 52 July 15 231 ₂ Jan 11 1094 Oct 9 73 ₄ Jan 2 461 ₂ Jan 2 83 ₄ Jan 2	31s May 30 Jan 271s May 23s May 36 May 22 May 16 May 51s May 643s May	74 A 49 D 4184 J 678 F 66 F 2878 A 714 N 4614 D 978 N 8514 D
170 478 *534 6 5412 *30 3134 62 62 62 *984 1012 65	*85 ₈ 9 *164 174 *1751 ₂ 45 ₄ 45 ₄ *51 ₂ 6 541 ₂ 541 ₂ *291 ₂ 307 ₈ 61 621 ₄ *93 ₄ 101 ₂ *165	*514 6 *53 5412 *2912 3014 6212 6212 *984 1012 *165	*164 174 *170 478 478 538 538 *53 5412 *2934 3014 *62 6434 10 10 *165	0	812 812 *164 174 *170	2,200 200 40 40 200 500	Pittsburgh Forgings Co	81 ₂ Nov 21 163 Aug 19 174 Mar 5 43 ₄ Apr 26 51 ₄ Nov 14 451 ₄ Feb 14 27 May 1 51 Oct 16 91 ₄ Feb 19 164 Mar 31	181 Feb 1 7 ¹ 8 Jan 6 9 ⁵ 8 Jan 10 65 Jan 7 43 ¹ 4 Jan 8	131 ₂ Nov 154 May 167 June 41 ₂ May 5 May 161 ₄ May 10 May 19 May 7 Ma, 1611 ₂ July	165 N 154 M 178 U 85 J 11 J 57 D 413 N 731 D 1614 A 1514 J
*1 118 16 1618 18 1834 478 478 1212 1234 712 712 **738 9 2638 2812 5478 55 1712 11712 15 1514	*1 16 18 16 14 18 18 18 12 14 12 14 12 14 12 14 12 14 12 14 12 14 15 14 15 14 11 16 12 11 18 14 18 18 18 18 18 18 18 18 18 18 18 18 18	*1 11 ₈ 161 ₄ 163 ₈ *18 183 ₈ 43 ₄ 43 ₄ 123 ₄ 127 ₈ 71 ₂ 73 ₄ 81 ₈ *26 28 541 ₂ 543 ₄ 1173 ₈ 1173 ₄	18 18 468 484 1278 13 712 758 *784 9 *26 28 53 5412 11712 11712		116 114 1638 1734 1812 458 478 131 1314 712 734 812 *2638 28 5312 5434 117 117	200 1,800 200 2,400 2,700 4,500 200 4,700 170		115 June 14	13 ₄ July 25 17 July 25 21 Jan 2 83 ₈ Jan 10 137 ₈ Oct 2 131 ₈ Jan 6 131 ₂ Jan 6 403 ₄ Jan 2 611 ₂ Sept 9 120 July 24	5g Peb 15 May 124 Jan 512 May 44 Oct 612 May 63 May 21 May 53 June 11212 May	114 M 2234 F 2012 D 1284 J 1478 J 1434 J 4514 N 7184 A 11812 J
361 ₂ 861 ₂ 97 99 103 ₄ 1111 ₄ 257 ₅ 1261 ₂ 137 ₅ 1161 ₅ 125 ₈ 227 ₈ 103 ₈ 101 ₂	*85!2 87 *97!2 99 110!4 110!4 126 126 11378 116!8 22!2 22% 10% 10!2 10418 105 93% 93% 10!2 10!2	8512 8512 9778 98 *107 110 12512 126	84 8412 98 9814 *105 110 *12512 127 *11378 117 2314 2412 10478 10478 9312 9312		1438 15 84 85 9778 9818 10712 10712 125 12534 *11378 11618 2414 2484 11014 1078 *1048 10478 9312 9438 1012 1034	18,500 900 900 400 330 8,500 12,700 200 900 2,100	8% preferred 100 Pub Ser El & Gas pf \$5. No par Pullman Inc	141: Nov 18 84 Nov 19 97 Nov 7 1071: Nov 21 12314 Nov 6 11418 July 17 2112 Nov 12 27 Feb 14 294 Mar 7 834 Feb 15 978 May 2	291 ₂ Jan 9 110 Jan 11 1231 ₂ Jan 15 137 Jan 4 1581 ₄ Feb 11 1171 ₂ Oct 2 291 ₄ July 22 11 Nov 3 1047 ₈ Nov 14 951 ₄ Aug 8 121 ₂ Oct 24	28% Dec 100 May 110% May 126 June 143 May 11412 Oct 16% May 6% Oct 84 June 73% May 9 June	4312 A 11512 J 128 A 145 A 165 A 118 J 3214 J 1112 M 9712 M 89 M 1558 F
084 1184	*10% 11%	*1034 1158	*1084 1112		*10% 1112		Q Quaker State Oil Ref Corp10 R	814 Apr 1	12 ³ 4 July 16	912 Sept	151 ₂ F
33 ₈ 14 6 261 ₄ 2 221 ₄	31s 314 55 5512 212 212 46 4612 19 19 12 123s *263s 263s 133s 133s 26 26 215s 2134	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	+ 114	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	32,000 1,400 2,900 1,000 700 900 600 900 300 400	Radio Corp of Amer No par \$3.50 conv 1st pref No par Radio-Keith-Orpheum	3 Nov 13 471 ₂ June 9 23 ₈ Nov 12 381 ₂ Mar 14 171 ₄ Oct 17 11 May 2 231 ₄ Jan 8 123 ₈ Feb 14 231 ₄ Jan 8 21 Jan 7	478 Jan 4 62½ Jan 2 334 Jan 2 55½ Oct 1 21¼ July 25 18½ July 28 29% Aug 4 18½ July 25 274 Aug 12 24 Jan 13	414 May 4812 May 218 Nov 34 June 1512 May 1312 May 24 May 978 May 1914 June 17 May	714 A 69 A 34 D 4312 D 23 A 2978 Mi 3712 Mi 1712 A 27 O 23 Ji
814 834 2 12 018 1014 018 62	*2 212 4712 50 *10 1034 *814 812 *1112 13 1014 1014 6112 6115 *45 46 114 1738	*218 238 50 53 1034 1238 *814 858 *1112 13 1018 1014 *6034 6212 4514 4514 114 114 1718 1738	*218 238 50 50 1212 1212 *814 812 *1112 13 1014 1038 *6012 63 45 45 114 114 1738 18		214 214 49 50 1318 15 *814 812 *112 13 1018 1014 *6012 63 45 4514 114 138	100 4,700 100 130 2,100	Real Slik Hoslery	118 Apr 9 2218 Mar 12 7 Apr 22 658 Mar 26 912 Apr 30 712 Apr 21 5714 May 23 45 Nov 14 4 Apr 10	25 ₈ Sept 17 53 Nov 18 15 Nov 21 91 ₂ July 16 121 ₂ Jan 7 10-5 Nov 19 671 ₄ Jan 23 61 Apr 7 2 July 30	14 May 25 Dec 6 June 64 May 8 Aug 6 May 2374 June 50 May 1 May	43s F 55 M 13 J 834 No 131s F 1012 J 6314 D 69 J 2 A
038 10038 7 81 634 634 1 21 2 12412 012 7112 1 1118 8 88 518 518	100% 100% 100% 178. 81 634 7 21 2114 123 123 7114 7112 1138 1139 1158 1158 1158 1158 1158 1158 1158 115	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		100% 100% 80 80 80 60g 61g 214 21% 124 121 124 12 169% 73 1012 1034 87 87 5 514	110 200 1,500 600 190 170 1,800 200 1,600	7% preferred	79 Nov 12 614 Nov 13 17 May 6 97 Apr 21 60 Apr 17 10 Feb 15 8112 May 9 5 Nov 12	95 July 1 10% Jan 6	60 May 714 May 1712 July 70 June 39 May 818 May 7578 Mar 618 May	1054 Se 9712 Di 1444 Ja 3014 A 117 No 7414 Di 1576 Pe 9614 A 1174 No
512 2534 49 49 1018 1012 7 8 312 334 9 19 1012 1012 2 4212 *14 34		25 251 ₂ *50 53 *101 ₈ 101 ₈ *71 ₄ 73 ₄ *31 ₄ 31 ₂ 191 ₈ 191 ₄ 101 ₂ 101 ₂ 42 42 *1 ₄ 5 ₈	258 252 52 52 1015 1048 714 714 338 38 1958 20 1018 1018 *42 44 *14 58		52 52 10 ¹ 4 10 ¹ 8 *7 ¹ 4 7 ¹ 2 *3 ³ 8 3 ¹ 2 20 20 ¹ 2 10 ¹ 2 10 ¹ 2 42 42	3,900 1 100 1 2,700 1 1,100 1 900 1 250	Common	25 Nov 18 50 Oct 27 7 ¹ 4 Feb 14 6 Apr 15 3 ¹ 4 Nov 17 14 ⁸ 4 May 1 9 ⁸ 4 Feb 15 42 Nov 18 ¹ 16 Oct 18	34¼ Jan 7 53½ Jan 13 12½ Aug 26 9% Jan 27 54 Jan 16 20½ Nov 21 144 Aug 22 484 Jan 14 1 Aug 2	301 ₂ Dec 52 May 57 ₈ May 48 ₄ May 31 ₄ Aug 111 ₂ May 125 ₈ Dec 451 ₂ Oct 3 ₈ Dec	44 Ma 56 Oc 914 No 712 Ja 12 Fe 2218 Ap 1512 No 4812 No 139 Fel

	NEW	YORK		В	ON	DI	REC	0	RD	go.
	N. Y. STOCK E. Week Ended	XCHANGE	merest	Period	Friday Last Sale Price		ek's ge or lay's Asked	tonds	Ra St	nge nce
	Railroad & Indus Illinois Central RR (6 Springfield Div 1st Western Lines 1st g 4s registered	Cos. (Cont.) Concluded)— g 3 ½s 1951 4s 1951	JF			Low	H19h	No.	Low	High 65 60
	Ill Cent and Chie St I. Joint 1st ref 5s serie 1st & ref 4\\$/s series 1lseder Steel Corp & Ind Ill & Iowa 1st g 4s 4\\$/nd & Louisville 1st Ind Uulon Rv 3\\$/s sei Inland Steel 1st mtge Inspiration Cong Cop	& N O— & A	J J F J M A	DAJJSO	39 1/4 24 1/4 106 1/4	68 24 14 *108 14 106 14	39% 9 68 25	79 45 1 2 7	9 6634 1534 10634 10234	48 33 78 2814
	Interlake Iron conv d †*Int-Grt Nor lat 6s s *Adjustment 6s ser *lat 5s series B - lat g 5s series C Internat Hydro El del §*Int Merc Marine s Internat Paper 5s ser . Ref s f 6s series A	eb 4s 1947 er A 1952 A July 1952 1956	AJAJI	0,01	16 13% 143%	1434 1434 1434 26	16 134 15 1534 29 1001732 10344	35 163 5 41 100 72 6	8 34 8 34 8 26 71 102 34	
	Int Rvs Cent Amer Is Ist lien & ref 6 1/6s Int Telep & Teleg del Debentures 5s **Iowa Cent Ry Ist	t 50 B 1079	40	RT	9236	9234 *97 4634 4934	99 14 47 14 50 14	67 147 5	83 1/2 30 1/2 32 1/4	995% 50 53
	James Frankl & Clea Jones & Laughlin Ste	r 1st 4s1959 el 3¼s1961	J	D	49	49 98	4934 9834	20 15		58¾ 99¾
	Kanawha & Mich Ist 15 K C Ft S & M Ry Certificates of dep Kan City Sou Ist gol Ref & impt 5s Kansas City Term Ist Karstadt (Rudolph) I Ctfs w w stmp (pa Ctfs w w stmp (pa	ref g 4s 1936 osit	AJJ	0	42 41 64 67 109 4	90 4134 4034 6234 67 10934	64 68 ¼ 109 ¼	13 9	32¾ 32 62¾ 66 107½	95¼ 49¼ 48½ 69 75½ 109½
	Kentucky Central gol	d 4s1943	J	J		*11016	10			11034
	Kentucky & Ind Terr Stamped. Plain. 4/5s unguaranteed. 4/5s unguaranteed. Kings Co Lighting 15 L & Kings Co Lighting 15 L 15t & ref 6/5s. Koppers Co 1st mtge Kresge Foundation 39 \$\$Kresuger & Toil 5s c	1961 1961 1961 P 6s 1997 5s 1954 1954 3 1/8 1961 7 notes 1950	JJAJJM	JJJOJJSS	107	*31 ¼ *82 ¾ *89 *83 *170 *106 ¾ 107 106 ¼ *103 ¼ *1%	85 92 83	2	30 % 77 ½ 88 81 % 161 106 % 104 ½ 102 ½ 1 %	30 % 82 ½ 92 ½ 86 170 108 ¼ 107 ½ 105 ½ 4
1	L					-4				
	i *Laclede Gas Lt ref Ref & ext mtge 5s. Coll & ref 5½s serie Coll tr 6s series A. Coll tr 6s series B. Lake Erle & Western 5e extended at 3% t Lake Sh & Mich Sou; 3½s registered	1942 1953 1960 1942 1942 1942 1947 1947 1948 1997	AFFFF JJ	OAAAA JD	82 82 82	*93 ½ 96 ¾ 82 82 *74 ½ 82 ½ 95 ½ 90 ½ 85 ½	99 97 83% 83 7534 8234 96 91 86	7 56 15 5 29 15 6	94 92 1/6 56 1/4 57 1/2 49 50 82 87 3/6 83	101 9936 89 89 79 8934 96 95 9134
	Lautaro Nitrate Co L *Ist mige income re Lehigh Coal & Nav s f Cons sink fund 4½ Lehigh & New Eng R Lehigh & N Y 1st gu Lehigh Valley Coal Co 5s stamped 1st & ref s f 5s 5s stamped	td	Destan	e J J J S	66%	34 1/4 74 72 94 1/4 64 1/4 100 *66 66 1/4	36 14 75 72 14 94 14 66 34 100 75 68	32 ² 5 3 5 21 5	25% 62% 60% 93% 36	36 1/2 79 3/4 76 3/4 98 5/4 67 3/2 100 67 3/4 73 1/2
	lst & ref s f 5s 5s stamped 1st & ref s f 5s 5s stamped Leh Val Harbor Term Lehigh Valley N Y 4½ Lehigh Valley RR— 4s stamped modified 4s registered	1964 1964 1974 1974 1974 gu 5s 1954 (s ext 1950	F	AAA	6134	60 60 60 45 48	60 6135 60 60 4534 4934	1 22 6 17 15 18	35	61 67 61 66 50% 53
	4% registered	led 2003 2003 l 2003 5s 1951 is gu 1965 74s 1955 ceo 7s 1944	MI	N NOODO	28 % 32 50 % 106 116 % 126 % 102	28 1/4 26 1/4 32	25 3/2 29 5/4 26 5/9 32 5/4 52 115 3/2 106 116 1/4 127 102	44 3 25 22 5 2 5	115 10436 11634 124	31 1/3 36 3/4 33 3/4 39 58 1/4 120 107 1/4
	Loew's Inc s f deb 3 ½ *Lombard Elec 7s seri *Long Doek Co 3 ½ se v Long Island unified 4s Guar ref gold 4s	8 1946 es A 1952 xt to 1950 1949 1949 5 1944 1 ser A 1961	MMM	A	07	102 % 103 96 % 96 96 % 117 126 % 81 %	102 3/5 17 103 96 3/4 97 96 3/2 117 126 3/5 82 3/2 111	4 8 13 12	93 95% 94% 94% 117	30 1/4 103 1/4 98 1/4 99 1/4 99 1/4 122 1/4 128 88
	Lou & Jeff Bridge Co g Louisville & Nashville J 1st & ref 5s series B 1st & ref 4 ½s series 1st & ref 4½s series Unif mtge 3½s series Unif mtge 3½s ser A Unif mtge 4s ser B e Padueah & Mem Db St Louis Div 2d gold	RR— 2003 / C 2003 / C 2003 / E 2003 / ext 1950 / ct 1966 / V 4s 1946 /	100	000	95% 89 104%	89	108 10114 9578 8934 8554 10434 10614 10512 8434	8 5 29 8 8 1	107 1/4 1 100 1/4 1 94 1/6 1 89 83 1/6 103 1 104 3/4 1 84 3/6	105¾ 101 96¾ 91¾ 105¾ 109¾
	Mob & Montg 1st g South Ry joint mono Atl Knox & Cine Di *Lower Aust Hydro El	n.4s1952 J v 4s1955 A	IN	1	88	108 1/4 .87 1/4 110 1/4 *5	110 1/2 88 110 1/4	33	108 1/4 1 83 1/4 1	90
	Maine Central RR 4s se	er A 1945 J	,	0.00		81	81	35	7436	82
1 1 1 1	Gen mtge 4 1/5 series Manati Sugar 45 s f Manila Elee RR & Lts Manila RR (South Line 15 *Man G B & N W Is Marion Steam Shovel s Stamped *Market St Ry 7s ser (Stamped mod) ext 5	A 1960 J Feb 1 1957 M if 5s 1953 M s) 4s 1959 A t 3,4s 1941 J f 6s 1947 A A Apr 1940 Q s 1945 Q	IN SOLA	1 1 1 1 1 1 1 1		47 43½ *76 *56 *27 *95½ 97 *74 73½	49 1/4 46 1/4 89 70 - 98 1/4 97 1/4 80 73 1/4	3	47 28 81 1/4 44 25 88 1/2 86 74 1/4 73	53 ¼ 47 ¼ 87 ¼ 70 36 ¼ 98 ¼ 98 85 79 ¼
	McCrory Stores deb 3 3 McKesson & Robbins 3 Mead Corp 1st mtge 4 3 Metrop Ed 1st 4 ½s seri Metrop Wat Sew & D 5 ¼ Met W Side El (Chie	1956 J 1955 M 1968 M 1968 M 1968 M	1810			106%	105 106 % 109 % 77 % 5	13	103 1 105¾ 1 109⅓ 1	05¼ 05 07¾ 12¾ 80 6¾

For footnotes see page 1179.

NEW YORK BOND RECORD	NEW YORK STOCK RECORD
N. Y. STOCK EXCHANGE Sale Friday Week's Range or Range Since Week Ended Nov. 21 Price Bid & Asked 20 Jan. 1	LOW AND HIGH SALE PRICES Sales STOCKS Range Since Jan 1 Range for Previous Salurday Monday Tuesday Wednesday Thursday Friday the EXCHANGE Sales STOCKS Range Since Jan 1 Range for Previous Year 1940 Sales SCHANGE On Basis of 100-Share Lots Year 1940 Sales STOCKS Range Since Jan 1 Range for Previous Year 1940 Sales STOCKS Range Since Jan 1 Range for Previous Year 1940 Sales STOCKS NEW YORK STOCK STOCKS
Railroad & Indus. Cos. (Cont.) *Miag Mill Mach 1st s f 7s1956 J D Low High No. Low High Michigan Central————————————————————————————————————	Noc. 15 Noc. 17 Noc. 18 Noc. 19 Noc. 20 Noc. 2 Week \$ per share \$
*Ming Mill Mach Ists 17a. 1956 J D	31 315 31 316 30% 30' 30' 30' 30' 30' 30' 30' 30' 30' 30'
Now Orl Great Nor 5s A 1983 J "74% 78 67 80 No & No Elst ref & imp 4½ss A 1952 J 104% 104% 106 15 104½ 106% 15 104½ 106% 15 104½ 106% 11 105 106% 105½ 106% 11 105 106% 105½ 106% 11 105 106% 106% 11 105 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106% 106%	124 126
rew York Chicago & St Louis— Ref 5 1/5 series A	*41 ₂ 45 ₈ 41 ₂ 41 ₂ 45 ₈ 41 ₂ 41 ₂ 45 ₈ 41 ₂ 41 ₂ 45 ₈ 400 Thompson (J R)
*Non conv deb 4s 1947 M S 28 271½ 28 2 19 28¾ Non-conv deb 3½s 1947 M S 26½ 25¾ 26½ 7 17¾ 27½ 27½ Non-conv deb 3½s 1954 A O 26¾ 26¾ 26¾ 26¾ 11 17¾ 27½ 27½ Non-conv deb 4s 1955 J J 28 27½ 28 13 18½ 29¼ Non-conv deb 4s 1956 M N 28½ 27½ 28½ 73 18¾ 29 *Conv deb 3½s 1956 M N 28½ 27½ 28½ 73 18¾ 29¼ Non-conv deb 4s 1956 M N 28½ 25½ 26½ 40 18 27½ 36 registered 1948 J J 30½ 29¾ 30½ 193 20¾ 31½ 36 registered 1948 J J 30½ 29¾ 30½ 193 20¾ 31½ 30½ 31½ 30½ 29¾ 30½ 29¾ 30½ 30½ 31½ 30½ 31½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30½ 30	33 33 33 33 33 33 33 33 33 33 33 33 33

-					7	- 14 - 1	NEW	Y	DRI	KS	TOCK RECOR	D	Chipp	A - 10 -	4	NEW YORK				OR	D
	Saturday		iday	AND H	We We	dnesday	Thursday		day	Sales for the	NEW YORK STOCK EXCHANGE		ince Jan 1 100-Share Lots)'ea	or Prerious or 1940	N. Y. STOCK EXCHANGE Week Ended Nov. 21	Frida Last Sale Price	Ran	eek's age or day's Anked	Bonds	Range Since Jan. 1
\$ 1 • 4 • 3 7 • 10	per share 534 58 5214 21 1112 421 478 47 35 36 7214 728 518 51 05 106 1378 137	\$ per 54 2214 41 478 43518 7114 5 4 405	578 312 41 5 3584 7214 514 106 *1	578 288 3912 40 5 3518 3 7134 7	72	578 618 214 234		\$ per *578 258 4314 478 *3558 73 518 10518	6 31 ₈ 51 47 ₈ 36 731 ₂	700 290 1,600 200 3,400 48,204 200	United Drug Inc. United Dyewood Corp. Preferred. United Electric Coal Cos. United Erg & Fdy. Uvited Fruit Co No r. United Gas Improv't. No r. Spreferred.	ar 8 per share 5 2% June 10 112 May 00 20% May 10 5 3% Apr 2 5 33% May ar 60 12 y 2 478 Nov 12 ar 105 May	\$ per thare 3 61 ₂ Sept 18 6 33 ₈ Sept 16 6 51 Nov 21 1 53 ₈ July 24 5 42 Jan 6 9 75 Sept 9 2 101 ₂ Jan 18	34 Ma; 2 Sep 264 De 278 Ma; 2518 Ma; 60 Ma; 612 De 2-10715 Jun	\$ per shore 714 Apr 6 Mar 6519 Mar 57a Jan 8 11 Der 157a Jan 118 Oct	Reitroad & Indus. Cos. (Cont.) N Y Steam Corp 1st 3 ½s. 1963 \$\$^N Y Stung & W 1st ref 5s. 1937 \$\$^2d gold 4 ½s. 1937 \$\$^5 *Geeral gold 5s. 1940 "Terminal 1st gold 5s. 1943 N Y Felep 3 ½s ser B. 1967 N Y Trap Rock 1st 6s. 1946 6s stamved. 1946	J J J 10817	*2 \\ 12 \\ 34 \\ 90 \\ 111 \\ 56 \\ ** \\ 02 \\ 12 \\ 22 \\ 108 \\ 7 \\ 27 \\ 28 \\ 108 \\ 7 \\ 27 \\ 28 \\ 29 \\ 29 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\ 20 \\	12 % 90 411 % 105 108 122 3 %	9 1 15 1 1 6 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
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		10000			NEW YOR	K B	ON	ID REC	co	RD	
N. Y. STOCK EXCHANGE Week Ended Nov. 2:	Friday Last Sale Price	Week s Range or Friday's Bid & Aske	Bonds	Range Since Jan. 1	N. Y. STOCK EXCHANGE Week Ended Nov. 21	Interest	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds	Range Since Jan. 1	N. Y. STOCK ENCHANGE Week Ended Nov. 21 Friday Week's Range or Range Since State Friday's Since Friday's Since Since Friday Range Since Friday Since Sinc
Railroad & Indus, Cos. (Cont.) Port Gen Elec 1st 4½s		85% 87 *106% 110% 110% *89 91 3% 35 *63 85 112% 1123 *151% 1535 223 223 110% 111	80 4 3 4 6 4 5 4 5	87 87 109¼ 112¾ 142 153 218¼ 223¼ 108¾ 111¼	Railread & Indus. Ces. (Cont.) Southern Pacific Co- 4s (Cont Pac coll). 194 4s registered. 194 1st 4 ½s (Oregon Lines) A. 197 Gold 4 ½s. 196 Gold 4 ½s. 196 Gold 4 ½s. 198 10-year secured 3 ¾s. 194 San Fran Term 1st 44 195	19 J D 17 M & 18 M & 19 W N 11 M N 16 J J 10 4 O	50 14 50 14 49 34 48 34 49 78 14	48 50 4 47 47 49 4 51 48 4 49 4 48 4 49 4 48 4 49 4 56 78 4 81 82 4	287 1 265 127 405 231 283 18	34 16 4836 4434 5734 4034 5534 3934 5534 3934 5534 4834 7834 71 88	Railroad & Indus. Cos. (Concl *Un Steel Wis Corp 6½s A . 1951 J D . 9% 9% 1 9 9% 33 33 33 34 35 5 5 6 ½s series C . 1951 J D . 20 25 33 33 34 35 5 6 ½s series C . 1951 J D . 20 25 31 1 1 23 3 3 34 3 35 5 5 6 ½s series C . 1951 J D . 20 25 31 1 1 23 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3
Purity Bakeries s f deb 5s1948 J	7016	*104 % 105 70 % 71 77 % 78	11 88		So Pac RR 1st ref guar 4s	5 J J 6 4 O 6 4 O 6 4 O	92 61 82 87	91 82 59% 51% 80% 82 86% 87	36	891/6 941/6 57 653/4 75 811/6	Vandalla RR cons g 4s series A. 1955 A
Gen & ref 4 1/48 series B 1997 J J Remington Rand deb 3 1/48 1956 J J Republic Steel Corp 4 1/48 ser B 1961 W A Pur mon 1st M conv 5 1/48 1954 M N Gen mtge 4 1/48 series C 1956 J M Revere Copper & Brass 3 1/48 1960 J Rheinelbe Union s 1 78 1946 J J	104%	77 1/2 77 3 102 1/4 102 3 104 3/4 104 3 104 3/4 104 3	7 2 8 8 1 2 3 10	76% 84 102% 103 102% 104% 103% 105% 103 106% 96% 102	St Louis Div 1st g 4s. 195 So'western Beil Tel 34/ss B. 196 1st & ref 3s series C. 1968 *Spokane International 43/ss. 2011 Standard Oil N J deb 3s. 196 23/s debenture 195 Studebaker Corp conv deb 8s. 194	1 / J 4 J D 8 J J 5 J J 3 J J 5 J J	109 106 1/2 105 106 1/4	79 79½ 112 112 109 109 34½ 36 105¾ 106½ 104¾ 105¾ 106¾ 107	11 2 4 20 9 16	72 81 109¼ 112¼ 104¼ 109 34½ 36¼	Va & Southwest 1st gu 5s
**Rhine-Ruhr Water Serv 6s 1953 / J *Rhine-Westphalia El Pr 7s 1950 M N *Direct mixe 6s 1952 W N With declaration *Cons mixe 6s 1953 F A		6% 6%	6 1	11 38 6% 26% 8 14% 8% 27 15 15 6% 26%	Superior Oil 3 % s debs	0 4 O 1 M N	104	104 104	2	99 ¼ 103 ¾ 100 ¾ 104	\$\begin{array}{cccccccccccccccccccccccccccccccccccc
With declaration	10414	*	3 5	17% 17% 17% 6% 26% 104 107 6% 9 40 48% 35 50	Term Assn St L 1st cons 5s. 1944 Gen refund 8 f.g 4s. 1955 Texarkana & Ft 8 gu 5 3/6 s A. 1956 Texas Company 3s deb . 1955 3s debentures . 1964 Texas & N O con gold 5s . 1944 Texas & Pacific 1st gold 5s . 2006 Gen & ref 5s series B . 1977	FAONN	111 ¾ 107 ¼ 107 ¼	*110 112½ 111¼ 111¾ *88 90 107¼ 107¼	7 11 34 1 13		*Ctfs of dep (reorg mgr)
*** **Rio Grande West 1st g 4s. 1939 J J J ** **Ist eon & coll trust 4s A. 1949 4 O Roch Gas & El 4 ½6 ser D 1977 M & Gen mtge 3 ½6 series H 1967 M & Gen mtge 3 ½6 series J 1967 M & Gen mtge 3 ½6 series J 1969 M & Gen mtge 3 ½6 series J 1969 M & Gen mtge 3 ½6 series J 1948 M & GRubr Chemical s f 6s 1948 4 O	15	*110 ½ 15 *110 ½ *109 ½ 12 *7 12	41	7 18 131 131 10934 10934 110 110 107 11034 734 1634 734 31	Gen & re 5s series C	7 4 0 7 D M 8 J J	62 16 62 15 52 16 17 34	62 1/4 68 1/4 68 1/4 103 104 52 1/4 53	26	62 1/6 75 1/4 62 75 61 1/4 74 3/6 96 1/4 104 1/4 48 1/4 65 14 24 99 1/4 101 1/2	**Ctfs of deposit (assented)
*Rut-Canadian 4s stpd 1949 J J J **Rutland RR 4 ½s stpd 1941 J J S S Saguenay Pow Ltd 1st M 4 ½s. 1966 A O St Jos & Grand Island 1st 4s 1947 J J	6	6 6	8	4% 9%	Ist 6s dollar series 1953 With declaration 1953 With declaration 1954 Fed St Louis & West 1st 4s 1955 Tol W V & Ohio 4s series C 1942 Teronto Ham & Buff 1st g 4s 1946 Trenton G & El 1st g 5s 1945	J D 4 O M S J D	1021/4	82 82 1/8 102 102 1/8	1 15	30 1/4 44 1/4 88 1/4 97 1/4 70 1/4 84 1/4 103 1/4 104 1/4	Walker (Hiram) G & W— Convertible deb 4 \(\frac{1}{2} \) \(\frac
St Lawr & Adir 1st g 5s. 1996 J J 2d gold 6s. 1996 A Ø St L Iron Mtn & Southern *ARIV & G DIV 1st g 4s. 1933 M N *Certificates of deposit	71 34 82	*55 62	77 5 7	60 70 60 64 64¼ 75¼ 64% 74¼ 25 41¼	Tri-Cont Corp 5s conv deb A. 1953 *Tyrol Hydro-El Pow 7½s. 1955 *Guar sec s f 7s. 1952 U Ujigawa Elec Power s f 7s. 1945	JJ	1061/2	1061/2 1061/2		105¾ 107¾ 8½ 20½ 13½ 15	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
T*St ISan Fr pr lien 4s A	1236	121/4 13	202	9 16 15 16 9 15 16 9 16 16 9 16 16 9 16 16	Usion Elec Co of Mo 33/ss. 1977 24*Union Elec Ry (Chie) 5s. 1945 Union Oil of Calif 6s series A. 1942 3s debeatures. 1955 Union Paelific RR— 1st & land grant 4s. 1947 4s registored. 1947 34 year 3 ½s deb. 1970	M N A O F A J J	11216	11212 11334 * 7½ 102132 102132 10634 10634 11134 11134	2 18 67	111 113½ 8 8 102½32 107 101¾ 107¼ 110½ 114½ 110 112¾	Western Maryland 1st 4s. 1952 A O 90% 90 90% 30 883% 95% 1st & ref 5%s series A 1977 J J 100% 100% 100% 30 883% 95% 95% 100% 100% 100% 30 883% 95% 100% 100% 100% 30 883% 95% 100% 100% 100% 30 883% 95% 100% 100% 100% 30 883% 95% 100% 100% 100% 30 883% 95% 100% 100% 100% 30 883% 95% 100% 100% 100% 30 883% 95% 100% 100% 100% 30 883% 95% 100% 100% 100% 100% 30 883% 95% 100% 100% 100% 100% 100% 100% 100% 10
**St Louis-Southwestern Ry- *1st 4s bond etfs	1854	76 76 16 18 18 18 18 18 18 18 18 18 18 18 18 18	25 14	35½ 64½ 17½ 41½ 9½ 22½ 78 81	36-year 3 ½8 deb	1 M N 0 J D 5 A O 2 A O 3 M S	10734	7616 77	12 9 9	102 107 107 104 104 107 165 165 167 18	25-year gold 5s. 1951 J D 87% 87 88 55 73½ 89 30-year 51. 1960 W S 86 85% 86½ 45 74 86½ 45 74 86½ 45 74 86½ 16% 27 With declaration 2361 J J 43% 41½ 44 78 41½ 56½ 74 86½ 16% 27 West Shore 1st 4s guar 2361 J J 42 40% 42½ 74 40% 56½ 75 86 86% 1954 J D 810 100 100 100 100 100 100 100 100 100
14*St P & K C Sh L gu 436s1941 A A & Ar Pass 1st gu g 4s1943 J J Santa Fe Pres & Phen 1st 5s1942 M A Scioto V & N E 1st gu 4s1989 M N T Seaboard Ar Line Ru—	9934	814 834 9834 9934 *10234 10634 *12434	141	5% 11% 70% 99% 104% 106% 121% 424%	United States Steel Corp— Serial debentures	2 M N 3 M N 3 M N		*993/4 100 100 100 14 100 14 *100 14 *100 34	5	100% 100%	Wheeling & L. E. RR 4s
**As g stamped 1930 4 O *Adjustment 5s Oct 1949 F A **Refunding 4s 1959 A O **Certificates of deposit 1945 M S **Oertificates of deposit 1945 M S	12% 6 73% 63%	12 1/4 12 4/4 5/6 6/6 6/5/6 5/1/6 6/5/6 6/5/6 17 3/4 17 5/6	53 36 133 54	314 734 234 634	1.3751 Nev 1 1944 1.508 May 1 1944 1.6255 Nev 1 1946 1.758 May 1 1946 1.808 Nov 1 1946 1.858 May 1 1947	M N M N M N		*101 1/4 102 *101 1/4 102 *101 1/4 *101 1/4 *101 1/4 102 1/4		100 ½ 101 100 % 101 ½ 100 101 100 102 % - 100 ½ 102 100 102	\$\frac{\\$^{\}}{\}\$ Su & Du div & ter 1st 4s \ 1936 M N \ 10\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\
*Seaboard All Fla 6s A ctfs. 1935 F A *as Series B certificates. 1935 F A Shell Union Oil 2 ½s debs. 1954 J J 2 ½s s f debs. 1961 J J Shinyetsu El Pow 1st 6 ½s. 1952 J D *Siemens & Haiska deb 6 ½s. 1951 M *Siemens & Haiska deb 6 ½s. 1946 F A	9934	354 334 2334 335 9934 9934 101 10134 742 742 *5	54		1 .903 Nov 1 1947 1 .958 May 1 1948 2 .008 Nov 1 1948 2 .058 May 1 1948 2 .108 Nov 1 1948 2 .158 Nov 1 1948 2 .158 Nov 11949 2 .208 Nov 11950 2 .258 May 1 1950	M N M N M N M N M N		*101 % 102 % 102 % 102 102 102 102 % 101 % 101 % 101 % 101 % 101 % 101 % 102 % 102 % 101 % 101 % 102 % 101 % 101 % 102 % 101 % 102 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 % 101 %	1	1003/2 1023/4 1003/4 1023/4 100 1023/4 100 1023/4 1003/4 103 100 1033/2 100 1033/2 100 43/4	Youngstown Sheet & Tube— Conv deb 4s
\$\frac{1}{2}\\$\sinsin \text{Bar Corp ool} \text{ tr 78. 1941 F } A \\ \frac{1}{2}\\$\\$\sinsin \text{Simmons Co deb 4s.} \text{1952} A \\ \frac{1}{2}\\$\text{Simmons Co deb 4s.} \text{1950} F \\ \frac{1}{2}\\$\text{Skelly Oil 3s debs.} \text{1964 J } A \\ \frac{1}{2}\\$\text{South & Nor Ala RR gu 5s.} \text{1964 J } A \\ \text{South Beil Tel & Tel 3} \text{1962} A \\ \text{0} \text{3s debentures.} \text{1979 J } A \\ \frac{1}{2}\\$\text{Souther Colo Power 6s A \text{1947 J } A \\ \end{center}	107 1/6	103 103 1/4 104 107 107 1/4 118 119 109 109 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6	9 10 41	31 85 102 ½ 104 ¼ 101 ¼ 104 ½ 103 ¼ 107 ¼ 119 122 ¼ 106 ½ 109 ½ 108 109 ½ 104 106 ½	2,308 Nov 1 1951 2,358 May 1 1952 2,408 Nov 1 1952 2,408 Nov 1 1953 2,508 Nov 1 1953 2,508 Nov 1 1953 2,558 May 1 1954 2,608 Nov 1 1954 2,655 May 1 1955	MN MN MN MN MN MN	102 1/8	*102 ¼ 102 ½ 102 ½ 102 ½ 102 ½ 102 ½ 102 ½ 102 ½ 102 ½ 102 ½ 102 ¼ 102 ¼ 102 ¼ 102 ¼ 102 ¼ 102 ¼ 102 ¼ 102 ¼ 102 ¼ 102 ¼ 102 ¼	i 3 i	100 1/2 104 100 1/2 104 100 102 3/4 100 103 3/4 100 1/2 104 1/4 101 103 3/4	§ Negotiability impaired by maturity. † The price represented is the dollar quotation per 200-pound unit of bonds. Accrued interest payable at the exchange rate of \$4.8484. ‡ Companies reported as being in bankruptey, receivership, or reorganized under Section 77 of the Bankruptey Act, or securities assumed by such companies. • Friday's bid and asked price. No sales transacted during entrent week. • Bonds selling flat.

NEW YORK CURB EXCHANGE

WEEKLY AND YEARLY RECORD

NOTICE—Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when selling outside the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year.

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday last Nov. 15, 1941) and ending the present Friday (Nov. 21, 1941). It is compiled entirely from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

STOCKS	Last Note	Week's Rang	e for Week	Range Since	Jan. 1, 1941	STOCKS (Continued)	Fridas Last Sale	Week's Ran	Sates for Week	Range S		. 1. 1941	STOCKS (Continued)	Friday Last Sale	Week's Range of Prices	Sales for Week	Range Since J	Jan. 1, 196
Par				Low	High	Par			h Shares	Low		Righ	Par			Shares	Loss	High
Det Seamy					1011 1112	Alles & Fisher Inc com*				21/2 1			Amer Box Board Co com_1	414	414 414	200	4 Apr	5% Ju
. A			1			Alliance Investment*				24	Mar	134 Oct	American Capital— Class A common 10c		516 516	300	516 Nov	114 N
						\$3 conv preferred*				11/2 :	Nov	2 Apr	Common class B 10c				132 Sept	228
me Wire Co common_10 roSupply Mfg Class A_1				16% Mar 21% Feb	23 July 22½ Jan	Allied Products (Mich) 10		181/6 18			Feb 2	Sept	\$3 preferred*	81/2	816 816	300	8½ Nov	6814
Class B			600		614 Jan	Alterfer Bros common25		2114 213	150	18%	Apr 2	4½ May	\$5.50 prior pref* Amer Ce strifugal Corp1				63 Apr	316
sworth Mfg common5		3% 43		5 July 3 % Nev	6¼ Jan	Attorier bros common					2003	2/2	Amer Cities Power & Lt-					
Associates Inc (N J)1		7% 7%	800	6¾ Nov	12% Jan	Aluminum Co common *	103 14	102 104			Nov 1		Conv class A25			350	15 Nov	2814
eraft Access Corp50c Investors common2		114 14	300	2 Oct	21/4 Oct 13/4 Jan	6% preferred 100	1114	1111/6 114	390		Mar 1	6 Jan	Class B	14	15 151/2	800	15 Nov	26%
onv preferred*				20 Feb	26 Sept	Aluminum Industries com *	616	616 6				734 Sept	Amer Cyanamid class A 10	78	78 10		35 Jan	41
Varrants			2,100		s ₁₆ Jan	Aluminium Ltd common.*	7114	7114 72		65 1	Tay 7	6 Oct	Class B n-v10		38 38 1/2	6,700	31 Feb	42%
bama Gt Southern 50		87 87 108¼ 108½	90.	75¼ Jan 103¼ Jan	91 Sept	6% preferred100		921/2 92	50			91/2 Apr	4 4 4 4	- 00	2714- 2814	9 000	15% Apr	90
bama Power Co \$7 pf.*		9714 9714	100	103 1/2 Jan	1111% Mar 103 Mar	American Book Co. 100	25 N	99 95	60	29 16	NOV 3	5 Sept	Amer Export Lines com1	1.0	271/2 281/8	2,900	las Nov	29

NEW Y	ADI	CHIRD	EVALLA	LIGH
NEW T	ORK	CHRK	FXCH/	NICE

STOCKS	Frie	Week's Rai	sales for	Range Sin	ce Jan. 1, 194		Frida	Week's Ran		1	ce Jan. 1, 1941		Frida	We 's Rana	eales for	Range Sine	y Jan. 1, 1941
Amer Fork & Hoe com	-	ce Low H	igh Shares	Low	High	-	ar Price	Low Hi	h Shares	Low	High	(Continued)	Price	Low High	Week	Low	Hagh
American Gas & Elec	10 19	1934 21 103% 110	34 20,70	0 19% No 0 105% Ma	ay 113 % Fe	California Elec Power Calife Tungsten Corp	10 2	-1		0 1% No	ov 514 Ma	Det Mich Stove Co ccm	1			11/4 Ja	n 3 Sept
\$2 conv preferred \$2.50 conv preferred Amer Hard Rubber Co	-1 29 -1		17	5 25¾ Jui	ne 30 Oc pr 33 Jan	t Canada Cement Co Ltd Canadian Car & Fdy Ltd	*	1 00 1 00		Saberre.	A 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	De Vilbiss Co common	0 133	13% 14	300	13% No	v 21 Jan
Amer Laundry Mach	20	201/4 21		0 16% Fe	eb 23¼ Sep	Can Colonial Airways	1 24	954 95	30		ay 5 Jan	Diveo-Twin Truck com.			****	1 173 CM	t 1% Mar
6% preferred	25			25 AI 17¼ AI 79¾ Ms	pr 28¾ Jun pr 28¾ Oc	Class A voting	-		1	134 A		Debeckmun Co common. Dominion Bridge Co Ltd.	1 43	4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	200		g 5½ Jan
Amer Maracaibo Co Amer Meter Co Amer Potash & Chemical	-1 27	70 70		27 No	ov 34 May et 3214 Jan	7% preferred1	00	;		11416 Fe	eb 121 July	Draper Corp	0	72 72 14	30	41/4 Ma	e 76 Jan
American Republics Amer Seal-Kap common.	10 7	6 1/4 7	14,200	51/6 Fe	b 814 Sep	Carib Syndicate 2	Se Vi	716 3	1,90	. 7 At	ag 10 Nov	7% preferred10 Dubilier Condenser Corp	0 74	2 234	300	109 July 136 Oc	t 3 Jan
Am Superpower Corp com lst \$6 preferred \$6 series preferred	* 47		26,400 36 200 34 3,800	42½ Ma	y 6014 Sept	Class B	*	491/ 491		616 0		Duro Test Corp common Duval Texas Sulphur	1	86 11,	600	34 Jun	e ¼ Oct
American Thread 5% pf. Amer Writing Paper com. Anchor Post Fence	5 3 2 2 2 2	4 34 3	200 1,400	2% Ma 2% Oc	1 3% Oct	Carrier Corn common	1 47	412		108 Oc 103 Au	et 113 Apr 12 1101/4 Feb	E	1				
Angostura-Wupperman Apex Elec Mfg Co com Appalachian Elec Power-	*		100		r 11/4 Sept	Carter (J W) Co common.			3,300	5% No 4% No	ov 6% Jan	East Gas & Fuel Assoc					
41/2% preferred10	107	107 107	1,400			Catalin Corp of Amer	1 3	3 31		0.7	3	6% preferred	0 34	4734 4834 3356 34	4,300 500 1,050	471/2 Nov 30 May	58¾ Jan 42 Jan
6% preferred	0 89	1 814 85 92 931	3,600	61% Ap	r 8% Nov	7% 1st partic pref16 Celluloid Corp common_1 \$7 div preferred	5			4 Fe	b 6% July	\$7 preferred series A.		316 316		11 Apr	19 Oct
Art Metal Works com Ashland Oil & Ref Co	5 6 5	5 1/6 6 4 1/6 5	600		n 6 % June	Cent Hud G & E com Cent Maine Pow 7% pf 10	0	104 104 7¾ 8	1,200	96 Ja 7 Sep	n 116% Mar ot 13% Jan	\$6 preferred series B Easy Washing Mach B Economy Grocery Stores.	2 34	16 16% 2% 2%	3.500	214 Sept	3½ Jan
Assoc Breweries of Can. Associated Elec Industrie Amer dep rets reg£	25.1			10¾ June 2¼ July	e 12 Nov	Cent N Y Pow 5% pref_10 Cent Ohio Steel Prod	0 86%	86 871		8014 Au	g 95 Jan	Elec Bond & Share com \$5 preferred	5734		700	11% May 11% Nov 471% July	43% Jan 65% Apr
Associated Gas & Elec- Common	1	129 3	300	132 Nov	y 1/2 Jan		e 1/8	3an 34			v % Aug	\$6 preferred Elec P & L 2d pref A Option warrants Electrographic Corp	5%	5 5%		5 Nov 5 Nov 14 Sept 11 Sept	13 Jan 13 Feb
Assoc Laundries of Amer.	* *	2/ 2/ 2	100	Nov	v 134 Jan	7% preferred10 Conv preferred10	0	% % % %	100 200	¼ Ma % Ma	y 1/2 Jan y 21/3 Jan	Elgin Nat Watch Co14 Emerson Elec Mfg	5	5% 5%	800	27 1/2 May 2 Feb	32 1/4 Mar
Atlanta Birmingham & Coast RR Co pref10	0			1¾ Jan 65 Jan	72 May	Conv pref opt ser '29.10 Cessna Aircraft Co Chamberlin Metal Weathe	1334		1	316 Jul	y 1/4 Jan	Empire Dist El 6% pf 100 Empire Gas & Fuel Co— 6% preferred		90 90	60	80 Apr	
Atlanta Gas Lt 6% pf. 100 Atlantic Coast Fisheries Atlantic Ccast Line Co50	23	214 23	800	108 Apr	ri 3% Aug	Strip Co	0 414		100	31/4 Oc 41/4 No		6 ½% preferred 100 7% preferred 100 8% preferred 100	11634	116 1/2 120 120 127	100 80 1,125 225	67¼ Feb 70 Feb 68 Feb 72 Jan	129 Nov 13514 Oct
Atlantic Rayon Corp Atlas Corp warrants Atlas Drop Ferge com	3	3 3	9,500	3 Sept	4 1/4 July	Cherry-Burrell common	94 5 53	93 94 52 53	150	1114 May 87 June	y 141/4 Jan e 1101/4 Jan	Empire Power part stock Emsco Derrick & Equip. S Equity Corp common. 100		23 23 6 6 216 14	50 100 6,600	214 Apr 514 May	23 Oct 8 Jan
Atlas Plywood Corp		1514 1534	200 700	5½ Jan 13½ May 2% May	19 July 5¼ Sept	Chicago Rivet & Mach Chief Consol Mining Childs Co preferred10				7 1/6 Aug 316 Jan 53/6 June	g 10 Jan % July	\$3 conv preferred	1734	16% 17%	725 600 200	13 Apr 13 May 20 Oct	20% Jan 3% Mar
Automatic Products Automatic Voting Mach Avery (B F) & Sons com			2,200	1 Mar 2% Mar	4¼ Aug	S6 preferred B	67%	3% 3% 66 67% 5 5	4,600 500 200	3% Nov 48 Fet 4% June	831/2 July	Eversharp Inc com1		3 3	100	2 June	
6% preferred w w26 6% preferred x-w26 Warrants				21/4 Nov 121/4 May 13 Nov	17¼ Jan 16 Jan	\$6 preferred BB				48 Feb 89 Mai	104 Mar	Fairchild Aviation1		914 914	200	71/2 May	1214 Sept
Axton-Fisher Tobacco— Class A common16 Ayrshire Patoka Collieries		99 95	100	23 Nov	361/2 Apr	to browning and and and				514 Jan	6 % Jan	Fairchild Eng & Airplane 1 Faistaff Brewing 1	214	2 2% 8% 8% 20% 21	6.300 700 100	2 Nov 5% May 19% Oct	4¼ Jan 8¼ Nov
В				3% Feb	9 Sept	City Auto Stamping City & Suburban Homes 10 Clark Controller Co Claude Neon Lights Inc Clayton & Lambert Mfg		1434 1434	8,000	14½ Nov ½ May 5¼ Jan	¾ Jan	Fedders Mfg Co		634 7	400 100	6 Apr 6 Oct 35 July	10 1/4 Jan
Babcock & Wilcox Co	2934	29 29%	900	25 Feb	32½ July	Cleveland Elec Illum	200	5% 5%	500	35 May 3% Apr 2% Jan	6% Oct	Fire Association (Phila) 10			130	19 June 58 % Apr	19 June 76½ Aug
Purch warrants for com. 7% preferred36 Baldwin Rubber Co.com	0	41/ 41	50	3% Apr 32 Feb 4% Nov	371/2 Mar	Club Alum Utensil Co Cockshutt Plow Co com Cohn & Rosenberger Inc.				3% Oct		Florida P & L \$7 pref* Ford Motor Co Ltd— Am dep rets ord reg. £1		114 136	1,700	x96¼ July 1 May	134½ June 2 Sept
Barlow & Seeing Mfg-		34 34	200	% Apr	1¾ Jan	Colon Development ord	3/6	34 36	1,900	34 Jan 414 May	1½ Mar 4½ July	Class B voting	12 1/2	1934 1914	300	9¼ Jan 10 Feb	13 Sept 12% Sept
Baumann—See "Ludwig"				6% Jan		Colt's Patent Fire Arms 22 Columbia Gas & Elec- 5% preferred 100	71	66 72	800	66 Nov	82 1/2 Jan	Franklin Co Distilling1 Froedtert Grain & Malt—	11%	venue weens	900	19 Apr 34 Jan	26 Sept 1¼ Aug
Beau Brummell Ties IncS Beaunit Milis Inc com10 \$1.50 conv pref20		8 814	500	4¼ Mar 4¼ Mar 12½ Jan	9 Oct	Columbia Oil & Gas1 Commonwealth & Southern	134	34 1 36 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	530 4,900	32¾ Nov 1 Feb		Conv partic pref15	19%	19% 20	200	18 May May	1114 Oct 20% Nov
Bell Aircraft Corp com 1 Bellanca Aircraft com 1	15%	15% 16%	1,200	4% Apr 15% Oct 2% May	123% Sept 243% Jan	Warrants	1 ₆₄ 15 ₁₆	1516 1516	19,500 200	164 Jan 1/6 July	2 Feb	Fuller (Geo A) Co new1 \$3 conv stock* 4% conv preferred100		38 38	25	1134 Nov 28 Feb 50 Mar	15 Sept 47 July 67 July
Bell Tel of Canada100 Benson & Hedges com* Conv preferred*		106¼ 106¼ 32 34⅓	10	96 May 23% Mar 32 Jan	114 Oct 341/4 Nov	Community Water Serv_1 Compo Shoe Mach— V t c ext to 19461	3/6	15% 15%	2,300	15% Nov	1/4 Jan	G			1		10 - a
Berkey & Gay Furniture.1	916	36 %	3,000	May Nov	11/4 Sept	Conn Gas & Coke Secur- Common ** \$3 preferred **		10 10%	350	9¼ Nov	Mar Mar	Gamewell Co \$6 conv pf.* Gatineau Power Co—		95 95	0	90 Jan	95% May
\$2.50 preferred* Birdsboro Steel Foundry & Machine Co com*			100	37 Apr 6% Nov	40½ Mar 8½ Sept	Conn Telen & Elec Corp. 1	,	1 11	1,700	30¼ July 1¼ June 1¼ Nov	33½ Mar 2 Jan 2½ Feb	5% preferred100 Geliman Mfg Co com1 General Alloys Co* Gen Electric Co Ltd—		34 34	200	491/4 July 1/4 June 1/4 Feb	55% Apr 1% Jan 1% Jan
Blauner's common	16%	741/ 101/	2,900 2,400	3½ July 13¼ Feb % Oct	6 Nov 20¼ Jan ¼ Apr	Consol Biscuit Co1 Consol G E L P Balt com.* 41/2% series B pref100 4% pref series C100		51 1 53 1	1,500	51½ Nov 115 May 105 Feb	73 Jan 11914 Jan	Amer dep rets ord reg £1 Gen Fireproofing com*		514 514	100 200	4 May 10 1/2 Nov	6¼ July 16¾ Jan
Blumenthal (8) & Co*	614	614 614	200	34¼ June 5¼ May	38% Oct 8% July	Consol Gas Utilities1 Consol Min & Smelt Ltd.5 Consol Retail Stores	1%	1¼ 1½ 3¼ 3½		1¼ May 21¾ June 3 Mar	134 Feb	General Investment com 1	1,0	114 114	700	40 Jan 114 Nov 52 1/4 May	96¼ Oct 414 July 63 Sept
Borne Servinser Co. 25		351/4 36	30 150	1 Mar 18¼ May 32 Oct	3¼ Oct 41 Oct 38½ Jan	8% preferred 100 Consol Royalty Oil 10		14 14		100 Jan 114 Feb	107 Oct	Gen Outdoor Adv 6% pf100 Gen Pub Serv \$6 pref* Gen Rayon Co A stock*		76 77 24¾ 25¼	100	72 Sept 23 May	83 Jan 31 Jan
Bourjois Inc* Bowman-Biltmore com* 7% 1st preferred		2 2	50	514 Feb 116 Sept 2 Nov	8¼ Nov ¼ Jan 5 Jan	Consolidated Steel Corp.* Continental Gas & Elec Co 7% prior pref100	9116	5% 6% 91 91%	150	5¼ Feb 85 June	8½ Sept 98 Mar	General Shareholdings Corp Common 1 \$6 conv preferred*			1,700	34 Oct 45 Apr 45 June	916 Mar 61 Jan
Brazilian Tr Lt & Pow* Breeze Corp common1	9	5% 5% 8% 9%	1,500 3,000	3% Feb 5% Feb	54 July 11% Sept	Continental Oil of Mex1 Cont Roil & Steel1 Cook Paint & Varnish Co.*	73/8	7% 7%	1,400	6 16 May 9 14 June	% Mar 8¼ Jan 11¼ Jan	General Tire & Rubber— 6% preferred A100 Gen Water G & E com1				00 Aug 8 Nov	108 May 10% Apr
Brewster Aeronautical1 Bridgeport Gas Light Co.* Bridgeport Machine* Preferred100	91/2	914 934	3,100	73% Apr 21 Oct 1 Apr	11% Sept 30 Apr	Cooper-Bessemer com* \$3 prior preference* Copper Range Co*	7 1/8 x5 9/8	6% 7% 25% 6%	1,450	6¾ Nov 29¼ Oct 4¼ Feb	11 Jan 37 Jan 714 Oct	\$3 preferred*		38 38½ 106½ 106½	75	38 Nov 98 Jan	43 Mar
Preferred 100 Brill Corp class A * Class B * 7% preferred 100		44 44 16 2 16 2 14 14 16	1,000 60 400 800	30 Feb 1% Feb	2½ Oct 44½ Nov 4½ Aug	Cornucopia Gold Mines 5c Corroon & Reynolds1	114	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1,700 600	1 Nov 1 Jan	Mar Jan	Gilbert (A C) common. * Preferred*	61/	**************************************	100		100 ¼ Mar 7 ¼ Sept 50 Sept
Class A			50	35½ June 11½ May 30¼ Jan	63 Aug 1314 Sept 31 Jan	\$6 preferred A* Cosden Petroleum com1 5% conv preferred00	13%	82¼ 82¾ 1¼ 1½ 15¼ 15¼	20 400 100	70 Jan 34 Jan 434 Feb	89 Sept 2 Sept 19 Sept	Gladding McBean & Co.*	1214	4% 4%	4,200	734 June 814 Feb	5 Sept 7¾ June 15¼ July
British Amer Tobacco		121/2 121/2		10% July	31 Jan 12% Apr	Courtaulds Ltd— Adrs ord reg stocks£1 Creole Petroleum5 Crocker Wheeler Elec*	1714	17% 17%	2,800	1% July 12% Mar	2¼ Sept 19¾ July	Godehaux Sugars class A.*	30	29¼ 30 7¼ 7¾ 99 100	150 200	19% Feb :	8% Aug
Am dep rets ord bearer £1 Am dep rets ord reg£1 British Celanese Ltd—				8 May 6 July	8 % Oct	Crowley Miles & Co.		434 534 34 34	1,800 2,100	3% May 1% Jan	7% July 14 Jan					116 Jan	1/4 July
Am dep rcts ord reg10s British Col Power cl A* Brown Co 6% pref100		2214 24		% Apr 15 Feb 13¼ June	¼ Jan 16¼ July 25¾ Sept	Crown Cork Internat A*	2	134 2 5 5	1,300	1% May 1% May 4% Jan	2% Sept 2% May 5% Sept	Goldfield Consol Mines . 1 Goodman Mfg Co		11/4 11/4	100	11/4 Mar 14/4 Jan 25/4 June	1¾ Sept 32¼ Nov 35¼ Jan
Brown Fence & Wire com_1 Class A preferred*	81/2	1% 1% 8% 8%	800 200	7 Nov 7 May	2% Jan 11% Aug	7% conv preferred 25 Crystal Oil Ref com 10				20% Feb	1/2 July	Grout Atl & Dan Ton				3% Nov 3% June	5% Aug 6% Jan
brown Rubber Co com!	21/4	21/2 25/4	800 1,300	1¼ Mar 24½ Mar ¾ June	4 Sept 69 Sept 1% Mar	7% conv preferred 25 Crystal Oil Ref com 6 \$6 preferred 10 Cuban Atlantic Sugar 5 Cuban Tobacco com 6 Cutis Light'g Inc com 2.50 Curtis Mfg Co (Mo) 5	141/6	12% 14%	27,200	5 Feb 5½ Jan 1 Mar	10 ¼ July 14 ¼ Nov 2 ¼ Oct	Non-vot com stock* 7% lst preferred100 Greater N Y Brewery1	129% 1	14 14	400	1714 Aug 1	05 Feb 132 % Sept 34 Apr
Buckeye Pipe Line50		441/4 451/4		11½ Jan 36½ Feb	14 Sept 46 Aug	Curtis Mfg Co (Mo)5				7 May	21/4 Aug 71/4 May	Gt Northern Paper 25 Greenfield Tap & Die 9 Grocery Sts Prod com 25c	9	8% 9%		7¾ June ¾ Nov	42 Jan 10% Jan 1% Apr
\$5 1st preferred*	15	15 15¼ 90¼ 92	1,100	14 Nov	19% Mar 99% Feb	Darby Petroleum com5		8 8	100	3% Feb	9 July	\$Guardian Investors 1 Gulf Oil Corp 25 Gulf States Util \$5.50 pf. *	35%	1136 11136	10 10	9 Mar 9 Mar 114 Jan	39 Aug 11½ Nov
Bunker Hill & Sullivan 2.50 Burco Inc \$3 pref* Burma Corp Am dep rets		101/4 101/4	1,300	9% May	12½ Mar 10¼ Aug	Dayton Rubber Mfg1 Class A conv35	914	914 914 25 2514	500	Nav	20 Mar 12 Jan					2¼ Mar	3 Sept
Burry Biscuit Corp121/2		16 16	700	9¼ Oct ½ Nov ½ Nov	Jan Feb	Decca Records common_1 Dejay Stores1	014	7½ 9½ 2% 2%		2% Jan	28% Jan 9% Nov 3% Sept	Hall Lamp Co				4 1/4 May	8% Jan
able Elec Prod com50c				M June		Seption Mfg el A com 5 Seption preferred		11/4 11/4	200	134 Feb 35 Jan 994 Feb 1 Jan 294 Mar	2¼ Mar 53½ July 112 June	Hammermill Paper10 Hartford Elec Light25 Hartford Rayon v t c1		191/2 20	400 1	4 June	8% Jan 25% Jan 65 Jan 1% July
Vot trust ctfs50c ables & Wireless Ltd— Am den 5 % % pref shs £1	3/6	3/4 3/4	100	1/4 June 1/4 May 1/4 Feb	1/2 Feb	Detroit Gasket & Mfg1		2 52% 54%		O 52 INUVI	AU Jan I	Harvard Brewing Co1 Hat Corp of America— B non-vot common	1	1% 1%	100	1½ May 1½ Apr 4 June	2 Sept
For footnotes see page 1	- 1			72 200	74 260	6% preferred w w20				Jan	18% Oct	Hazeltine Corp*	1614	16 16%	300 1	51/4 Nov	5% Jan 26% Jan
								14	-							1 = 139	

For footnotes see page 1183.

184 CD 1 1941 NO	Seatt.	Marie Company	£884	8131-76-2	v kazlád	NEW YO	RK	CURE	EX	CHA	NGE	Parking what region				SSS SINV	48.88
STOCKS (Continued)	Sale	Week's Range of Prices	Week		Jan. 1 1941	STOCKS (Continued)	Sale	Week's Range	Week		e Jan. 1, 1941	STOCKS (Continued)	Sale	of Prices	Week		Jan. 1, 1941
Hearn Dept Stores com	5	21/4 3	200	1¼ Mar 20 Feb		Ludwig Bauman & Co com Conv 7% 1st pref10	0	Low High	Shares	134 Aug 25 Feb	bl 27% Feb	North Amer Rayon cl A* Class B common*		19¾ 20¼ 19¾ 20	200 200		
Hecla Mining Co250 Helena Rubenstein	0 514	914 914	100	4% Apr 8% Oct 9% June	634 Aug 12 Jan 11 Sept	Lynch Corp common	0		400	2114 Mar	r 2514 Jan	8% prior preferred50	******	*****		50% Feb	53% Sept
Preferred ex-warr25 Henry Holt & Co par A*	5			22½ Nov 24 Nov 3½ Oct	26% Feb 26 Jan	M Manati Sugar opt warr	1210	14 1316	4 100	% Sept	18 ₁₆ July	Nor Central Texas Oil 5 Nor Ind Pub Ser 6% pf 100 7% preferred 100 Northern Pipe Line 10		9 9	100	101% June 110 Apr	110 Jan 119 Jan
Hewitt Rubber common	5 1234 0 85	85 85	25	10 Apr 65 Feb	13¾ Jan 99 Sept	Manati Sugar opt warr Mangel Stores \$5 conv preferred Manischewits (The B) Co. Manes Consol Mr. Co.			*****	38 Mar	3 % Sept 56 Nov	Northern Sts Pow ci A _ 25 Novadel-Agene Corp*	234	2% 3 14% 15%	4,300	216 Nov	9% Mar
Hollinger Consol G M5 Holophave Co common* Horder's Inc		716 716		7 1/4 Nov 11 1/4 Jan 13 Apr	9 1/2 Sept 17 1/4 Aug 13 Apr	Marconi Intl Marine Communication Co Ltd.			*****	24 June 2½ Apr 9½ Jan	216 Apr	Ogden Corp com4	3	3 314	2,700	21/4 Apr	3¾ Sept
Horn & Hardart Baking			50	31 1/4 Apr 2 Nov	33% Feb 2% Feb	Margay Oil Corp	1 1/6	1/6 1/6	400	9½ Jan 2½ Feb 116 May	716 Feb	Ohio Edison \$6 pref* Ohio Oil 6% preferred 100	10614	17 1734 10634 10634 113 11334	350 25 1.528	16½ Oct 106½ Nov 109¼ Jan	23¼ Apr 110¾ Jan 115 Aug
Horn & Hardart Baking.* Horn & Hardart* 5% preferred100 Hubbell (Harvey) Inc5	3			115 Nov 241/2 Nov 111 Aug 13 Oct	3136 Jan 11436 Apr 18 Jan	Massey Harris common May McEwen Kaiser Co— \$4 preferred McCord Rad & Mfg B				55¼ Apr 1 June	59½ Jan 2¾ July	Ohio Power 41/8 pref. 100 Ohio P 8 7% 1st pref. 100 6% 1st preferred. 100 Oilstocks Ltd common. 5	11436	TUR TUR	50 2	111 1/2 Sept 2113 1/4 Mar 104 Nov 6 Jan	118% Jan 110% Jan
Humble Oil & Ref* Hummel-Ross Fibre Corp 5 Hussmann Ligonier Co*	60		300	52 % Apr 5 Oct	65 Aug 716 Aug	McWilliams Dredging Mead Johnson & Co Memphis Nat Gas com Mercantile Stores com	131	129% 131 4% 4%	160 700	5% Jan	10% July 148 Jan 5% July	Oklahoma Nat Gas com_15 \$3 preferred50 \$5½ conv prior pref*		18 18	300 50 125	1734 Oet 48 May	21¾ Jan 54 Jan
V t c for 1st pref 1 Hydro-Electric Securities 5	110	116 116 34 34	300	June Nov	% Sept 7 Jan 1% Feb	Merchants & Mfg el A Participating preferred		27 27	50	3% Nov 26 Nov	29% Apr	Oliver Utd Filters B. * Omar Inc. 1 Overseas Securities 1			200	5 July 514 Jan 156 May	6 July 6% Mar
Hygrade Food Prod5 Hygrade Sylvania new*		18 18	1,600 200	1% Feb 18 Nov		Merritt Chapman & Scott Warrants		94% 96	125	3½ Feb ½ Mar 78 Feb ½ May	103 1/4 July	P					
Illinois Iowa Power Co*	36	2814 2814	4,200	1/2 Oct 24 1/4 May	31/2 Jan	Messabi Iron Co		114 216	2,900	1% Aug 31 Aug	40 Jan	Pacific Can Co common* Pacific G & E 6% 1st pf _25 51% 1st preferred25	32	32 321/6	600	12% Nov 30% May 28% May	34 1/4 Jan 31 3/4 Jan
5% conv preferred 50 Div arrear ctfs	28 ¼ 2 ¾ 11 ¼	2% 2%	3,200	24¼ May 2¾ Nov 9¼ Apr	35 Jan 7¼ Jan 13½ Aug	Michigan Bumper Corp. 1 Michigan Steel Tube. 2.50			2,600	105 Nov 14 May 434 Apr	¾ Jan	Pacific Lighting \$5 pref* Pacific P & L 7% pref100 Pacific Public Service* \$1.30 ist preferred*	1064	841/4 841/4	110	10116 May	108 4 Feb 87 14 Mar 4 Mar 18% Jan
Am dep rets regis£1 Imperiai Oil (Can) coup* Registered*	6%			21/4 Mar 53/4 Jan 6 May	7% Sept	Michigan Sugar Co		01/ 01/	400 400	3½ Feb 3½ Jan 5 Feb	7% July	Page-Hersey Tubes * Pantepec Oil of Venezuela American shares			9,400	67¾ Jan 2¼ Feb	67% Jan
Imperial Tobacco of Can. 5 Imperial Tobacco of Great Britain & Ireland£1	9	9 9	300	7% Feb 7 May	9¼ Oct 9¼ Sept	Class A v t c		2 3/4 3 3/4 3/4 3/4 3/4	1,400 100 2,400	2½ Apr ¾ Apr 3½ Nov	% Aug	Paramount Motors Corp. 1 Parker Pen Co	634	614 634	1,300	3 Jan 11 Apr 5% Mar	344 Apr 1354 Oct 734 Aug
Indiana Pipe Liae7½ Indianapolis Power & Light 5¼% preferred100 Indiana Service 6% pf. 100	1111/4	314 314	800 110	2% Apr 110% June	5 June 115 Aug	Midland Oil Corp— \$2 conv preferred		371 371	2,400	634 Apr		Peninsular Telephone com* \$1.40 preferred A 25				30 ¼ June 31 Apr	33 Mar 35¼ Jan 32¼ Apr
7% preferred 100 Indian Ter Illum Oil— Non-voting class A1	22		100	14% Jan	29 Aug 1 Sept	\$2 non cum div shares. Midvale Co new com		15% 15%		15% Nov 40 Nov 1% Oct	42½ Nov 1% Jan	Penn-Mex Fuel50c Penn Traffic Co234 Pennroad Corp com1 Penn Cent Airlines com1	3	21/4 33/4	8,400 2,700	2 14 Apr 2 14 Jan 8 16 May	3 Oct 3% Nov 14% Jan
Class B		16 16	2,300	3/6 Jan	1 Sept	Midwest Ol. Co		7 714	500	7 Feb 213 4 Feb 214 Nov 716 Jan	8 Jan 16 Sept 3 Oct	Pennsylvania Edison Co— \$5 series pref * \$2.80 series pref *				54 Nov 33 Oct	6614 May 40 Mar
7% preferred 100 Insurance Co of No Am .10 International Cigar Mach *	7916	10 10	50 750	9¼ Sept 64¼ Feb 12¼ Nov	12¼ Jan 83 Oct	Minnesota Min & Mfg* Minnesota P & L 7% pf 100	461/2	45 461/4	250	43% Nov 83% Nov	55 1/2 Jan	Class A common *	107	107 100 314	260	103 Aug	115 Jan
Pref \$3.50 series50 Internat Industries Inc1 Internat Metal Indus A*		134 136 136 136	2,300 500	1% Nov 1% June 4% Feb	7% Jan 2% Jan 7% Sept	Mississippi River Power— 6% preferred100 Missouri Pub Serv com* Mock Jud Voehringer—		1		112 July 3% Jan	116% Jan 6% Aug	\$6 preferred * Penn Salt Mfg Co 50 Pennsylvania Sugar com 20 Penn Water & Power Co.*		105¾ 106 174 174¾ 43¾ 44¼		98 Aug 162 May 1314 Jan 43% Nov	185 Sept
Internat Paper Co warr International Petroleum—	1	1516 1	9,600	1516 Nov	2% Jan	Common	4%		1.300	6 1/4 Oct 4 3/4 Nov 28 1/4 Sept	9% Mar 8% Jan 36% Jan	Pepperell Mfg Co100 Perfect Circle Co*	911/6	9114 9114	125 100	79 May 22 June	98 Aug 28 Jan
Coupon shares* Registered shares* International Products*	5	4% 5%	5,400 200 500	8% Jan 9 Mar 3% Feb	11% Sept 11% Sept 5% Sept	Monroe Loan Soc A1 Montana Dakota Util10		1% 1%	600	11/2 Sept 71/4 Nov	1 % Sept 2 % Jan 11 % Mar	Phila Elec Co \$5 pref* Phila Elec Pow 8% pref 25		2934 2934	400 200 10 25	2% May 4½ Nov 112 Oct 29% Nov	311/ Jan
Internat Safety Razor B.* International Utility— Class A		414 434	300	14 Mar	% Mar 7% Oct	Montgomery Ward A* Montreal Lt Ht & Pow Moody Investors part pf.*	164 1/4	1614 1614	270 50 25	156 Feb 14% Apr 15 May	174 Jan 1814 Jan 26 Jan	Phillips Packing Co* Phoenix Securities— Common1	736	736 736	2,200	2% Feb	4% July 91% Nov
\$3.50 prior pret* International Vitamin1	311/2	31 1/4 31 1/4	200 350	10% Mar 27 Aug 3% Apr	² 16 Jan 14% Apr 34% Jan 6 Sept	Moore (Tom) Dist Stmp_1 Mtge Bank of Col Am shs. Mountain City Cop com_5	2	1% 2%	800 100 2,800	4½ July 1½ Nov	5½ Aug 3½ Jan	Conv \$3 pref series A_10 Pierce Governor common.* Pioneer Gold Mines Ltd.1		101/4 101/4 11/4 11/4	100 2,000	1014 Nov 134 Feb	1816 Jan
Interstate Home Equip. 1 Interstate Hoslery Mills. * Interstate Power \$7 pref. *	61/2	614 614		6¼ Nov 10¼ May	10 · Jan 14 Oct	Mountain Producers 10 Mountain States Power Common 4 Mountain Sts Tel & Tel 100	1		1.350	5% Jan 11% June 127 Nov	15½ Jan	Pitney-Bowes Postage Meter * Pitts Bess & L E RR 50 Pittsburgh & Lake Erie 50		51/4 51/4 581/4 64	800	5½ Nov 44¾ Nov 58½ Nov	6% Jan 45% Mar
Iron Fireman Mfg v t c * Irving Air Chute	14	13% 14%	200 500	13% Feb 13% Nov 9 Oct	3% Jan 18% Mar 14 Jan	Murray Ohio Mfg Co* Muskegon Piston Ring 2 ½ Muskogee Co common* 6% preferred100			200 100	8½ Nov 9½ Nov 5¾ Mar	12% Mar 17% Jan 8% Oct	Pittsburgh Metallurgical 10 Pittsburgh Plate Glass25 Pleasant Valley Wine Co_1	1434 67 334	13¾ 14¾ 64¾ 67	3,100 400	1234 Mar 6434 Nov 234 Aug	1614 Apr 9614 Jan 4 Jan
Italian Superpower A*	3/6	36 36	1,000	116 May	1/4 Feb	6% preterred100				67 Jan		Plough Inc common7.50 Pneumatic Scale com10 Polaris Mining Co25c Potrero Sugar common5		8 8	100 50 100 3,000	7 % Aug 8 % Nov 1/2 Feb 1/2 Feb	10 4 Jan 12 1/2 Jan 16 Apr 2 1/4 Nov
		136 2	500 1,000	1% May % Jan	3½ Jan 1½ Aug	Nachman-Springfilled * Nat Bellas Hess com 1 National Breweries com * National Candy Co *	3/6	······································	3.200	10 Apr	12 Sept	Powdrell & Alexander5 Power Corp of Canada* 6% 1st preferred100		314 314	200	3½ Mar 2½ Feb	4¼ Jan 3¼ Mar
514% preferred 100 6% preferred 100 7% preferred 100	99 14	99 14 100	75	86 Nov 93 14 Oct 99 14 Nov	104 1/2 Jan	National City Lines com. 1		12 1/4 13	500	14 May 6½ May 12¾ Oct 37 Oct	814 Oct 15 Aug	Premier Gold Mining1		36 36	200	17% Jury 1/2 Nev 38 Aug	23¼ Jan ¾ Jan 38¼ Sept
Johnson Publishing Co.10 Julian & Kokenge com*				19 Oct		National Container (Del) 1 National Fuel Gas* Nat Mfg & Steres com*	10 1/2	10 % 10 % 3 % 3 %	200 1,400 100	10 Oct 10 1/2 May 2 1/4 Feb	12% Jan 12% Jan 5% Sept	Prentice-Hall Inc com* Pressed Metals of Am1 Producers Corp of Nev1 Prosperity Co class B*		-16 -16	1,700	5½ Nov 116 May 3½ Nov	8% Jan he Feb 5¼ July
Kansas G & E 7% pref. 100		.		115% June	120 June	National P & L \$6 pref* National Refining com* Nat Rubber Mach*	574	961/4 963/4	925	87 Feb 21/4 May 41/4 Jan	4 July 7 Nov	Providence Gas* Prudential Investors* Public Service of Colorado			200	7% May 2% May	8¾ Mar 9¾ Jan
Ken-Rad Tube & Lamp A * Kimbersy-Clark 6% pf. 100	414	434 434	150	7 Feb 3 Feb	10¼ Nov 5½ Aug	National Steel Car Ltd* National Sugar Refining.* National Tea 51/4% pref. 10	91/4	23 1/4 24 81/4 91/4	2,100	20½ Mar 7½ Apr 6¼ Feb		6% 1st preferred100 7% 1st preferred100 Puget Sound P & L.			250	105 1/2 Jan 113 1/2 Sept 94 May	108 1/2 June 118 Sept
Kings Co Ltg 7% pf B.100 5% preferred D100 Kingston Products	136	136 186 134 134	2,000 1,400	1 Feb 1% Jan	54 Jan 1% Jan 2% Feb	Nat Tunnel & Mines* Nat Union Radio30c Navarro Oil Co*	3 1/4	12 12¼ 3¼ 3¾ ¼ ¼ 13¼ 13¼	1,700 200 100	10¼ Jan 2¼ May ¼ Nov 9¼ Feb	4 1/2 Aug 3/4 Apr 14 Sept	\$5 prior preferred* \$6 preferred* Puget Sound Puip & Tim * Pyle-National Co com5	16 1/4	1614 1614	225	37¼ May 14¼ Feb 7% Oct	67% Jan 18% Apr 8% Feb
Kirki'd Lake G M Co Ltd 1 Klein (D Emil) Co com* Kleinert (1 B) Rubber Co 10				12 May 8½ July	1414 Sept	Nebraska Pow 7% pref_100 Nehi Corp 1st preferred* Nelson (Herman) Corp5		1121/4 1121/4	100		116½ Mar 5 Jan 12 Oct	Pyrene Manufacturing 10				6¾ Jan	8½ July
Kobacker Stores Inc* Koppers Co 6% pref. 100		2% 2%	100	2% Nov 10 Mar	4 Apr	Nestle Le Mur Co of A* New Engl Pow Assoc* 6% preferred* New England Tel & Tel 100		11/ 13/1	500 500 50 1,175	Jan Oct Nov	2 Oct 6¼ Jan 56¼ Feb	Quaker Oats common* 6% preferred100		145 145		63¼ Nov 142¼ Oct	1591/4 Jan
Kresge Dept Stores— 4% conv 1st pref100 Kress (S H) special pref10 Kreuger Brewing Co1				50 Apr 1134 Apr 434 Oct	50 Apr 13¼ Jan 5¾ Apr	New Haven Clock Co*		109% 110%		10 Nov 108 Oct 3% July	18½ Feb 129½ Jan 6 Aug	Quebec Power Co*				6% June	9¼ Jan
L					0,1	New Mex & Ariz Land1		114 114		13¼ Feb 761½ Nov 1 Jan	17½ Sept 70½ July 2¼ Aug	Radio-Keith-Orpheum- Option warrants	36	36 36	5,300	16 Feb	14 Jan
Lackawanna RR (N J) 100 Lake Shore Miles Ltd. 1 Lakey Foundry & Mach. 1	8 1/2	8 816	6,800	37 Jan 7% Nov 3 Nov	5½ Jan	New Process Co* N Y Auction Co com* N Y City Omnibus— Warrants		244 244	100	28 Oct 3¼ Jan 2% Nov	291/4 Apr 4 Sept 6 Mar	Railway & Light Sec— Voting common10 Railway & Util Invest A.1 Raymond Concrete Pile—		5¾ 6¼	375	5 Feb	714 Jan 14 Oct
Lane Bryant 7% pref. 100	100	100 100	20	% Feb 98½ Jan	2 July 106 June	N Y & Honduras Rosario 10 N Y Merchandise 10 N Y Pr & Lt 7% pref 100 \$6 preferred *	814	15% 15% 7% 8% 107% 109%	1,500 160	15 Apr 7 Feb 107 Apr	19¼ Jan 8½ Nov 116¼ Jan	\$3 conv preferred* Raytheon Mfg common 50c		15 15 47 47	10	13 Jan 44 Jan 1516 Jan 716 Feb	18 1/4 July 50 Apr 4 1/4 Sept 1 1/4 Jan
Lane Wells Co common 1 Langendorf Utd Bakeries—Class A			300	7½ Nov 15 Jan	10½ Jan 17 Sept	Founders Shares1 N Y State Elec & Gas				22% Apr	31½ Sept	Red Bank Oil Co* Reed Roller Bit Co* Reiter Foster Oil Corp. 50c	18	18 18	800	17 Nov	21 Jan 722 June
Conv preferred*	834	8% 8%	1,500 200 7,300	1/4 Nov 63/4 Jan 21/4 Jan	1¼ Nov 8¾ Nov 5¾ Aug	5.10% preferred100 New York Transit Co5 N Y Water Serv 6% pf. 100			130	6% Jan	8¼ July 42 Jan	Reliance Elec & Engin'r's 5 Republic Aviation	414	41/4 41/4 103/4 11	3,100	12¼ Nov 3¾ Feb 10¾ Oct 4¾ Jan	1614 Jan 514 Jan 1414 Jan 734 Sept
		28 28 51/2 61/4	4,800 100 1,800	1 ₂₂ Nov 23¼ Feb 5½ Nov	34 Aug 34 Sept 234 1/2 Aug 8 3/4 Jan	Niagara Hudson Power— Common 10 5% 1st preferred 100	134 5834	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	28,500	26¾ June 1½ Nov 57 Nov	3½ Jan 79¼ Jan	Rice Stix Dry Goods * Richmond Radiator 1 Rio Grande Valley Gas Co Voting trust etfs 1	3/6		1,100	1 Sept	134 Jan
Lipton (Thos J) Inc— 6% preferred2o Lit Brothers common* Locke Steel Chain5		14% 14%	100 300	13¼ Oet 1 Mar 13 Nov	19 Feb 1% Jan 15% June	5% 2d preterred 100 Class A opt warrants Class B opt warrants Niagara Share—	51 1/3	51 1/2 53		51½ Nov 1128 Feb 116 Oct	65½ Jan 144 Jan 145 Feb	6% preferred D100			1		105 Oct 107 Feb 114 May
Lone Star Gas Corp* Long Island Lighting—	8	7% 8%	4,600	7% Nov	101/2 Jan	Class B common	31/4		1,200 2,600	3½ Oct 88½ July 13½ Nov	4 Feb 93 Oct 14 % Nov	Roeser & Pendleton Inc.* Rome Cable Corp com5 Roosevelt Field Inc5		914 914 214	100	12 Feb 8½ Apr 1¾ Mar	14 Oct 10¼ Jan 2% Nov
6% pref class B100	20	22 23 ½ 20 20 ½ 2 ½ 2 ½	375	14 Nov 2134 June 1934 July 135 Jan	35¼ July 32¾ Aug	Nineteen Hundred Corp B1 Nipissing Mines 5 Noma Electric 1 Nor Amer Lt & Power—			1,300	7% Sept % Feb 3 May	10½ Jan ¾ Jan 4 Jan	Root Petroleum Co1 \$1.20 conv pref20 Rossia International*	116	2 3/6 3 1/4 14 16 1 ₁₆	700 600 1,200	1 Jan 4¼ Jan 116 July	3% Sept 16 Sept 36 Jan
Louisiana P & L \$6 pret.*	105	105 105	5.800	4 Nov	5% July	Common 1 \$6 preferred *	981/2	98 1/4 102	3,900 275	70 Feb	104¼ Nov	Royal Typewriter*	54%	5434 55	200	52 Mar	59 1/4 June
For footnotes see page	1183.																

BONDS (Continued)

STOCKS (Continued)	Friday Last Sale	Week'	s Range	Wesk		see Jan. 1, 194
Par	Price	, vill	High		Low	Heah
Russeks Fifth Ave2½ Ryan Aeronautical Co1 Ryan Coasol Petrol* Ryerson & Haynes com. 1	914	43 24 0	4 4 14 4 2 5 6 10 9 10	50	2 14 F	pr 614 Se 2 eb 254 Ap
St Lawrence Corp Ltd. * Class A \$2 conv pref. 50 St Regis Paper common. 5	216	2	21/	7,80	10 Ju	1y 2% Ja
7% preferred 100 Salt Dome Oil Co	23%	21	4 236	2,20 3,30	2 O	un 28 Sep
Sabulto (D. A) common 1	1 5 12	133	3 110	4,90	0 12 F	eb 15 Sep
Conv preferred 25 Scovill Mfg 25 Scranton Liee \$6 pref 5 Scranton La e common 4	2436	9 24	936 254 1834	1,300	9 M 9 24 A 114 M	ar 13% Jan pr 29% Jan ar 115% Fe
Water Service 86 gref * Soulin Steel Co com * Warrants	8		76 934 4 34	1,100 1,500	8 N	ov 115 Jan ov 14% Jan et 1% Jan
Securities Corp general		3	9 710	No second	36 Ja 36 No 214 No	ov 3% Au
Selected and stries Inc Common 1 Conver lble stock 5 50 pilor stock 25	9	9	136	8,600	1% No	v 3 July
Allotment certificates Selfridge Provinc'l Sts Ltd.	.,		*****	256	42 Ja	
Am dep re.s ord reg. 1 Se ary Safety Control. 1 Serick C.ro da 8 B. 1 See Leather common. 8 Shattuck Dean Mi di g. 5 Shattuck Dean Mi di g. 5	256	5 9 2 1	5 %	100	196 No 196 Ja 414 Ap 214 No	ov ½ Fel 5% Sep or 7 Jan ov 4½ Jan
Sheal dya. Wat & Pow. Sherai r-willians com. 25 5% cum o efser AAA 100 Sherwin-Willians of Can. *		64	6614	2,700	8% Ma 64 No 109 Ja 616 Fe	N 84 Aug n 115½ Jan
Silex Ca common			11%	400	20 Oc	g 13 Jan et 23½ Jan or 2% Aug
Singer Mfg Co Ltd— Amer dep rote ord reg_£1	152	149	15234	160	102 1/2 Jun	e 15934 Sept
Salater Organ		34	254	700	6% Fe	V 1/2 Nov
Solar Alcorati Co. 1 Solar Mfg Co. 1 Solar Pe in Oil 25	2 14 1 34	234	21/8	1,200 400	1% Ap 1% Jan 1% No 1 Fel	1 June n 2¼ July v 3% Jan b 2½ Sept
South Pe in Off. 25 Southwest Pa Pipe Li.e. 10 Southern C. lif Edison— 5% original preferred 25		4334	3614	309	23 Ap	r 30½ Jan
6% preferred B25	34	29	29	209 200	29 May 28 May	29% Jan
South New E at Tel 106 Southern Pausphate Co. 10 Southern Pipe Lie 16 Southern U. ion Gas*		150	150	20	4 % Ja 6 % Ma	n 6 Apr r 8 Jan
Preferred A 25 Southland Rayley Co. 5 Spaking (A) & Boss. 1	******	534 8	534	709 1,309 130	20 Fe 5 Jan % Ap	26 % Nov 6 % July 1 % Jan
Specier shoe Corp	16	2 1/2	238	200 100 700	1 Fet	3% Oct
Standard Cap & Seal com 1 Co ev preferred	1456	3 14% 13%	3 1/8 15	1,409 300 600	12% Fet	234 Sept
\$1.60 co.w preferred 26 Standard Olf (Ky) 10 Standard Olf (Ohlo) - 5% preferred 100	1936	183%	1936	900	12 Oct 171/4 Apr 1071/4 Jan	20% Jan
Standard Power & Light 1 Common class B		634		3,000	1 ₃₂ Oct 1 ₁₆ May 19 Jan 634 Nov	30 July
Standard Products Co. 1 tandard silver keat. 1 standard steel Spil g. 5 standard Tube cl B. 1 starrett (The) Corp v t c.1	1532	14	1536	1,900	13 Nov 13 Jan 14 Oct	27 14 Jan 27 14 Jan 27 16 Aug
Stein (A) & Co.common	1036		1114	159 100	101/2 Nov 23/4 Jan	13½ July 5% Aug
6% 1st preferred 50 5% 2d preferred 20 Sterling Alumian Prod 1 sterling Brewers Inc 1	7 36	6.14	7 36	600 600	7 Jan	1014 Sept 894 Jun
Sterring Inc	1 4 1/8	18 1/4	1 4 1/6 1/4 1/8 1/2	1,300 250 200 50	1 Sept 2½ Apr ½ Feb 11 May	51/2 July
Sunray Oll	101/6	12 10 x21/a	10 1/6	100 200 4,000	11 Apr 10 Jan 114 Jan	14% July 10% Jan
54% COAV Pref	1	4516 3434	45% 35%	150 300	37½ Mar 22½ Mar	46 1/2 Sept 38 1/2 Oct 12 Jan
T	7					
'aggart Corp com	18. 814 108	23% 18. 8 108	1836	1,800 2,400 2,500 20	21/4 June 173/4 Nov 8 Apr 1031/4 June	25 Jan 11 Sept 114 Mar
lio Roofi g fae	1434	3 1334 532 616	5 14	600 450 200 200	2% May 13% Nov 5% Nov % Oct	3 4 Apr 1934 Jun 84 Jan
obacco & Allied Stocks obacco Prod Exports obacco Sec Tr Co Ltd—Am dep rets def reg 5s	31/2	31/4	316	200	43 Mar 314 Mar 14 July	% Sent
odd Shipyards Corp*	100%	105%	1051/4	20	82 Jan 105½ Apr 100½ Nov	104½ June 108½ Jan 114 Jan
rans Lux Corp	16	5 1/4	9 ₁₆ 5 5 ₃₂	2,300 200 300	% Oct 2% Jan % Mar	Jan Jan Nov
runz Inc		534	534	330	7¼ Nov	8½ Jan

NEW YO			KB		CHA	NGE
STOCKS (Concluded)	East Sale Price	Week's of Pr	ices	Week	Range Since	Jan. 1, 1941
Tung-Sol Lamp Works	1	-				2% Jan 7% Jan
80c conv preferred	*	71%	716	002	6% July	7% Jan
Udylite Corp	1 234	234	234	1,500	2% Nov	41% Jan
Unexcelled Mfg Co1 Union Gas of Cauada	0	434	436	500	3 June 7% May	4 % Nov 9 Jan
Union Investment com Un Stk Yds of Omaha 10 U ited Aircraft Prod	*	2%				074 341
U ited Chemicais com \$3 cum & part pref Un Cigar-Whelan Sts10	1 8	61	8	100	9 Apr 60½ Aug	10% Sept 14 Oct 61 Nev
United Corn warrants			36	0.00		¾ Jan
United Flastic Corp United Gas Corp com	1				716 Jan	8 % Aug
Ootion warrants	* 117%	11734	11914	2,360	106% Feb	123 Sept
7% preferred 100	0	h	14	19.000	80 Mar	8614 Nov
Totted Gas & Elec Co- 7% preferred 100 United Lt & Pow com A Common class B \$6 lst preferred	* 25	25	25 16	800 1,500	19½ Feb	716 Jan 29½ Mar
United Milk Products		2634	271/2	175	22 June 70 Apr	27½ Sept 80 Sept
United N J RR & Canal 100 United Profit Sharing 25	316	216	316	200	3% Nov	e ₁₆ Jan
10% preferred 10 United Shoe Mach com 23 Preferred 23	5236	52 43%	55 44 14	2,750	414 May 4914 Apr	5% Mar 63% Sept
United Specialties com.		130	13	-	73/ Feb	1914 Tuly
U S Foil Co class B	7.16	7.39	7.361	150	7 1/4 June	6% July 8% June
U S and Int'l Securities \$5 1st pref with warr U S 11 es pref	5534	55 6 1/4	56 714	600	19 June	61 ¼ Jan 61 ¼ Jan 7 % Oct
U S Plywood— \$1.50 conv pref 20 U S Radister con 1		28%	29	150	-2716 Aug	2914 Jan
U S Rubber Rectalming"	0017	2	238	360	2 Nov	4½ Mar
US Stores common50c	14	14	14	500	-3¼ Feb	15½ Oct 15½ Oct ½ Sept
1st \$7 conv pref. United Stores common 50c United Wall Paper. 2 Uriversal Cooler class A.*	114	114	1.54	4.700	1 Apr 214 Sept	1% Jan
Class B			934	1.600	5% Feb	9 Jan Oct
Calmanal Distance and I	ani	0.00	28 34	350		29% Sept 28½ Nov
Universal Products Co* Utah-Idaho Sugar	234	234	234	6,700	13 Nov 13 Jan	17¼ Jan 3 July
Universal Products Co		, b10	h10	60	1% Aug 34 Apr	83% Jan 1% Aug ½ Jan 49 Jan
\$5.50 priority stock1	41	401/4	41	175	40¼ Nov	49 Jan
Water Charles		1	1			alors exposed in
Valspar Corp com 1 54 conv preferred 5 Ve ezuelan Petroleum 1	1988	1736	1934	1,600 275 11,500	1319 May	1½ Jan 22 Jan 4% Nov
va Pub Serv 7% pref. 100	101	98 1	02	700	8516 Feb -716 June	106 Nov
Vogt Manufacturing* Vultee Aircraft Co1	10 1/8	914	10 1/4	3,660	4% Aug	1114 Sept
W	1			Viva	10000	
Wagaer Baki g- V t c extended *		6	6		# 15 × 15 × 15 × 15	8¼ Sept
7% preferred 100					84 Aug	9 Sept 93 Sept
Waitt & Bond class A * Class B *	6	6 36	28	200 200	4% Feb % Nov	6 % Oct
Westworth Mig		214		400	12 Aug 134 Apr	15 June 2% Jan
			97	50	1% Mar	3½ Aug 102 Feb
West Texas Util \$6 pref West Va Coal & Coke 5 Western Air I.I.es Inc1			4	400 800	95½ June 2¾ Feb 3¼ May	5 July 5½ Jan
Western Grocer com20 Western Maryland Ry-					3% Jan	7 Sept
7% 1st preferred 100 Western Tablet & Station'y Commou * Westmoreland Coal 20					-117	85½ Oet 22 Sept
Westmoreland Coal 20 Westmoreland Inc 10 Weyenberg Shoe Mfg 1					13 Jan 10% Oct	21 July 14% Feb
Wichita River Off Corp. 10					6 Jan 5% Oct	7 July 6% Jan
Williams (R C) & Co* Williams Oil-O-Mat Ht*		81/2	81/2	100	4% Mar	914 Sept
Wilson Products Inc1 Wilson-Jones Co*			7%		10½ Mar -7 Feb	13 Oct 8½ Jan
Wisconsin P & L 7% pf 100 Walveriae Portl Cement 10 Wolveriae Tube com2	4	436	436	200 900	4 % Nov	5% Jan 6% Jan
Wooaley Petroleum1					41% Jan	5½ July
Woolworth (F W) Ltd- Amer dep rets58					4 Apr	.51/2 Jan

New York Curb Exchange - Bonds

BONDS	BONDS Last Week's Range of Prices Week Price Low High \$		Hange Since Jan 1				
A		100	1 3 1		Ser.		
Alabama Power Co-							
1st 5s	.1946		1106 14	10736	*****	105%	108
1st & ref 5s	.1951		104 36	104 %	\$1 000	103 14	106 %
lst & ref 5s	1956		110344	104		10234	1051%
lst & ref 5s	1968	105	10114	105	4.060	103	105%
1st & ref 4 1/28			102 1/4	102%	21,000	101%	1031/2
American Gas & Elee Co-		-13	11111	700	- 2104	Contract of	
21/8 8 f debs	1950	Carrier Co	105 14	105%	2.000	103%	106 1/4
31/48 s f debs					9.060		109 14
3 % s s t debs	1970		109			106 %	11016
Am Pow & Lt deb 6s	2016	104	101		123.600	10014	109%
Amer Welting Paper 6s	1961	81 16	81	81 14	6.000	7816	831/2
Appalachian Elec Pow 348	1970		10956	10934	8.000	106	109%
Appalac Power deb 6s	202		130	130	1.660		131
Arkansas Pr & Lt 54	1956	105	105	105%	12.000	104%	108 14
Associated Filee 4 1/28	1953	54%	511/2	55%	114,CCO	43	59 %
Associated Gas & El Co-		2110	100	90		Per sell I	
*Conv deb 4 1/38	1948		11336	1436	Alert Sel	1234	1836
*Conv deb 4368			1336	. 1436	16.000	1234	1934
*Conv deb 54	1950	1334	1334	14 16	52,600	12%	1914
*Debe rture 58	1968	1334	13%	1434	16.000		1934
*Coav deb & 1/38			14	1434	4.000		19
Assoc T & T deb 51/8 A		66	64	67%	14,660	60%	69
Atlanta Gas Light 41/48	1965		1106			106	10814
Atlantic City Elec 3 1/48	196 .		:10914	1.10		1071/2	110
Avery & Sons (B F)— 5s with warrants	13.9	F 1	343777	WUS 1	Carried !	1	
58 with warra its	1947	*****	:101	103		100	104%
5s without warrants	1047		2.01	105	102 1 201	100	102

(Continued)	Price	Lose H	igh 8	Jan. 1
В				
Baldwin Locomotive Works— Convertible 68		1121/2 11:	234 1,000	1091/4 1271/4
Bell Telephore of Canada— lst 5s series B		114 11	12,000	105% 111
Birmingham Elec 4 1/2s		157 15	7 16,000 3 4 4,000	149 158
Broad River Power 5s 195;	104%		436 43,000 436 4,000	
Canada Northern Power 5s1953	8514	8514 86	5 20,000	
Canadian Paelfic Ry 6s	881/6	\$7 1/2 80 1105 1/2 100	115,000	6914 8814 10536 10714
51/28 1954 Central States P & L 51/28 1953	13	123% 19	3,000	93 100%
6 Series B	100	43 43 99 96 100 100	1,000	86 1/4 10034
Cities Service 5s	91 8814	91 91 87% 88 88 89	34 175,000	83½ 93 80¾ 91¾
Cities Service P & L 51/48	9834	90 1/2 93 97 3/4 98	16,000 93,000	79 91 88 9914
5 1/48 1949	98 98 10434	97% 98	19,000	8814 9914
Connecticut Lt & Pr 78 A 1957 Conscl Gas El Lt & Pr (Balt)—		:125		127% 131%
3 kg series N 1971 18t ref mtæ 3s series P 1969 1st ref mtæ 2 kg series Q 1976 Consolidated Gas (Balt City)	11216	1121/6 119 1109 111 1053/6 108		1051/2 111
Continental Gas & Elec 5s 1958	97		2 000	122% 128% 89% 98%
Cudahy Packing 3%s	681/2	68 68	6,000	53% 69%
E				
Eastern Gas & Fuel 4s	951/2	95 ¼ 96 1125 ¼ 139	94,000	78% 96% 119% 126
Empire District El 5s 1952 Erecie Marilli Elec Mfg 1952		105 105	12,000	104 106
Erie Lighting 5s	109	109 109	2,000	
Federal Water Service 5½8 1954		10434 104	5,000	1011/2 1043/2
Fi land Residential Mtge Banks 6s-5s stamped		33 37		33 48 1041/4 1671/4
Fierida Power & Light 5s 195	102 %	102 1/2 102	36,000	102 1/4 106 1/4
Curv Floatrie & Cov		abi li	1-11	
58 ex-warr stamped	8914	89 89	34 43,000	100 10136 75 8934
General Public Utilities 6 1/8 A 1956 General Rayon 6s A 1948	1031/4	16016	14,000	62 65
Georgia Power & Light 5s1943 Georgia Power & Light 5s1978	84	101 ½ 101 83 ½ 84	36 14,000	72 881/2
*Gesfruel 6s	85%	1634 17 8534 86 8534 85	47,000	1814 23 8014 8814 7514 8914
Gr Nor Pow 5s stud. 1950 Green Mountain Power 3 %s. 1963		\$108 % 111 \$103 106 62 63		
Glea Al Jea Coal 4s 1965 Grand Trunk West 4s 1950 Gr Nor Pow 5s stud. 1950 Green Mountaun Power 3¾s 1963 Grocery Store Prod 6s 1945 Guantanamo & West 6s 1958 §*Guardan Investors 5s 1948	42 1/2 22	42 1/4 42 21 1/4 22	1/2 8,000	171/4 451/4
Н	-			
*Hamburg Electric 7s		18		1416 1816
*Hamburk F1 U aderground & St Ry 5 ½8 1986 Houston Lt & Pr 3 ½8 1966 *Hungarian Ital Bk 7 ½8 1963 Hygrade Food 68 A 1949 68 series B 1949	ø å		3,000 3,000	14¼ 18¾ 109¾ 111¾ 70¾ 82¾
6s series B		821/4 82	2,000	70% 82%
Idaha Power 23/a		1111/4 111	14 1 000	10714 11114
1967 1967 1967 1967 1967 1968 1953 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954 1954		105 14 105	14 21,000	107¼ 111½ 106¾ 108 105 108
Idaho Power 3 % 1967 111 Pr & Lt lst 6s ser A 1953 1st & ref 6 ½s ser B 1954 1st & ref 5 ½s ser C 1956 1st & ref 5 ser C 1956 1st deb 5 ½s May 1967 Indiana Hydro Elec 5s 1958	104%	104¾ 105 102 102 102⅓ 102	16 22,000	104 ½ 107 98¾ 103 100 ¼ 104 ¼
Indiana Service 54	7816	80 80 78 79	18,000	7136 84
Indianapolis Pow & Lt 3¼81970	86 1/2	84 86 108¾ 109		75 92 16 105 109 16
\$International Power Sec— *6 ½s series C		9 9	3,000	11 21 9 10
*78 series F 1952	1114	\$11 12 9 9 11 11	5,000	111% 25% 8 15% 12 24
*78 (July 1941 coupon) 1952 Interstate Power 5s	77 14	9% 99	1,000 4 32,000	93% 15 6634 8034
Debenture 6s	10814	40 1/2 41 108 1/4 108 1 113 3/4 15	26,000	24 % 43 % 106 % 108 % 12 % 26
*Italian Superpower 6s1963		13% 139	6,000	13% 35%
Jacksonville Gas			1	
5s stamped 1942 Jersey Cent Pow & Lt 3½s 1965	109 1/2	55 1/4 59 108 1/4 109)	7,000	42 58 105¼ 169½
K				
Kansas Elec Power 3 1/28				106 109 14 123 128 14 111 112 14
L	28		1723	V. 12-5
Lake Superior Dist Pow 31/81966	1081/	1081/4 1081	1,000	106% 109%
• conard Tietz 7 ½s		103 1/4 103 1/4 108 1/4 108 1/4	2,000 15,000	102 ¼ 106 ¾ 107 109 ¼
M				De Port
Mansfeld Min & Smelt—		‡8 2 5		11 25
MeCord Radiator & Mfg— 6s stamred————————————————————————————————————		182 84		77 90

For footnotes see page 1183.

NEW YORK CURB EXCHANGE

BONDS (Continued)	Friday Last Sale	Week's Range	Week	Range Since
(Commutes) Metropolitan Ed 4s E	-			Jan. 1 1051/2 1091/2
4s series G1965	107%	10714 10715	6,000	107 11014
Mi Idle States Pet 6 \(\frac{1}{2} \)s 1945 Mi Ilard Valley R R \(\frac{1}{2} \) 1943 Mil raukee Gas Light 4 \(\frac{1}{2} \)s 1967 Mi in P & L 4 \(\frac{1}{2} \)s 1978 lst & ref 5 \(\frac{1}{2} \). 1957 Mi sissippi Pow & Lt 5 \(\frac{1}{2} \) 1957 Mi sissippi River Po ver 1st 5 \(\frac{1}{2} \) 1954 Missouri Pub Serv \(\frac{5}{2} \) 1960		571/ EQ	7 000	100 104 50 1/4 60 1/4 103 1/4 105 1/4 102 1/4 105 1/4 106 1/4 109 112 96 1/4 104
N		4-		
Nacsau & Suffolk Ltg 5s. 1945 National Pow & Lt 5s B 2030 5 National Pub Serv 5s etfs 1978 Nebraska Power 4½s 1981 6s series A 2022 Nelswer Bres Realty 6s 1148 Newada-Califor la Lice 5; 1955 New Amsterdam Gas 5s; 1948	11034 120 9734	100 ¼ 100 ¼ 106 % 106 % 19 19 110 ¼ 111 ¼ 1°0 1 10 ½ 109 ½ 110 ½ 97 % 98 118 ¼ 118 ¼	5 000 2 000 10 000 9 600 5 600 1 000	100 \(\) 102 \(\) 105 \(\) 109 \(\) 18 \(\) 26 \(\) 107 \(\) 112 \(\) 114 \(\) 106 \(\) 109 \(\) 88 \(\) 99 \(\) 117 \(\) 121 \(\) 1
New England Gas & El Assn 5s 1947 53 1948 Conv deb 5s 1950 New E igland Pow 3 \(\frac{1}{2} \) s 1961 New E igland Pow Assa 5s 1961 Debenture 5 \(\frac{1}{2} \) s 1959 Ne v Orleans Public 'ervice- "Income 6s series A 1949	6514	65% 65% 64% 65% 1108% 109	21 CC0 1 CC0 43 CC0 39 CC0 37 CC0	56 1/4 69 1/4 56 1/4 69 1/4 56 69 1/4 106 1/4 109 1/4 87 1/4 97 1/4 90 100
			16 000	ACRES CONTRACT
N Y State E & G 3 \(\frac{3}{8} \). 1964 N Y & Westchester i.tg 48 2005 Debenture 58 155 Nippon El Pcw 6 \(\frac{1}{8} \). 1953 North American Lt & Power		1115	7.cco 4.0co	107 % 111 % 103 107 % 114 115 % 34 45
North American Lt & Power— 5 ½8 series A. 1956 North Boston Ltg Prop 3 ½8. 1947 Nor Cont'l Util 5 ½9. 1948 Northern Ind Public Service—	105 59 ½	1102% 103 104 1/4 105 59 1/4 60		102 1/4 103 7/4 104 105 1/2 49 3/4 64 3/4
Northern Ind Public Service— lat 3¾s series A		1108 108%		107 % 109 %
Ogden Gas 1st 6s	109%	109% 109% 109% 109% 1107% 107% 103% 109% 167% 107% 167% 104%	28 CC0	109% 113 ½ 106 110 105 ½ 107 % 107 ¼ 111 ½ 106 ¼ 109 103 106 ¼
P				
Pacific Gas & Electric Co— 1st 6s series B. 1941 Pacific Ltg & Pow 5: 1942 Pactfic Pow & Lt3 5: 1955 Park Lexington 3s 196 Penn Cent L & P 4½s 1971 1st 53: 1979 Penn Electric 4s F 1971 54 series H 1362	105 1/4	160 101 ½ 104 ¾ 102 ⅓ 101 ¼ 101 ¾ 29 29 105 105 ¼ 105 106 ⅓ 105 105 105 105 105 105	30 660 1 660 17 660 2 660 6 660	100 \(4 \) 104 \(34 \) 102 \(34 \) 106 \(34 \) 95 101 \(34 \) 28 38 104 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 107 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 107 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \(34 \) 106 \
Penn Pub Serv 6s C	107	107 107 14 107 107 14 107 14 1.09 14 111 1.09 1111 114 14 114 14 1.05 106	3.660 2.660	106% 109% 107% 109% 106% 110% 110% 110% 110% 110% 102% 106
•Piedmont Hydro El 6 ½8		16% 10		12½ 29¾ 7 26¼
PertLind Gas & Cake Co- *3s stamped 1940 5s stamped exte ided 1950 ot mac Edison 5s E 1966 4 ½s ieries F 1961 Potrero Sugar 7s 4t raped 1947	95% 108%	198 99 % 95 % 95 % .08 % 108 % .09 109 100 100 179 81 %	5 CCO 8 CCO 1 CCO 12 CCO	93 ½ 100 ½ 86 ½ 98 ½ 106 ½ 110 ¾ 108 ½ 112 ½ 50 100 69 82 ¼

	Frida			Sales		
BONDS	Last Sale	Week's	Range rices		Ra	nge nce
(Continued)	Price		High	8		nce n. 1
Prussian Electric 6s		16%	12	1	634	26
Public Service Co of Colo— 1st mtqe 31/8		107%				
S f deb 4s 1949 Pub Serv of Indiana 4s 1969	108	106	106	3.000	105 14	107
Public Service of New Jersey	106%	106%	105%	14,000	106%	109
1969 Public Service of New Jersey	15234	152 %		14.000		
1st & ref 5s ser C	103	10234	103%	19,000	98%	104
lat & ref 41/28 ser D1950	101%		1011/	21,000		
0	450		a Herri	**		
Queens Boro Gas & Elec-			2 11	12.114		
5 1/2 series A		\$80	82 1/4	*****	82	9014
R		1				
Ruhr Gas Corp 6148		16%	100		814	2814
Ruhr Gas Corp 6 1/29		16%			14	16%
S		100	1			
safe Harbor Water 4 1/3s	109	107	109	11,000	10656	109%
Savon Pub Works 6s		1351/8	1351/8	1,000	133	138 14
Schulte Real Est 6s	1-1-1-1	18 52	52	1,000	36 16	
hawingan W & P 41/48	8134	95%	95%		75%	87 ¼ 96 ¾
Safe Harbor Water 4 1/28 1979 San Joaquin L & P 68 B 1952 Saxon Pub Works 68 1937 Schulte Real Est 68 1951 Scullia Steel Inc 3s 1951 Shawinigan W & P 4 1/58 1967 Ist 4 1/59 series D 1970 Sheridan Wyo Coal 6s 1947	95	95 4	95%		85	96
					93	101
Southern Calif Edison 3s	105%	103%	10334	1,000	103	10514
Southern Calif Edison 3s				47,000	107 14	109
1970	2	:10414	105		102 %	10614
outhern Indiana Rys 4s		11091	100	7,000	50 34	108 1/2
outhwestern Pow & Lt 6s2022		11016	1111/8	29,000	101 3414	1111/2
	41	41	41	10,000	34 1/2	46
tandard Gas & Electric— 6s (3tamped)1948	1 3	80	80%	12,000	69	9234
Conv 6a (stamped) 1048	80 14	80	8214	21,000	6914	923%
Debe iture 6s	80 1/2	80 8036	82 16	10,000	69 14	92 14
Debeature 6s 1951 Debe iture 6s Dec 1 1966 Big gold debs 1957 Itandard Pow & Lt 6s 1957	80 14	8014	82 1%	14,000	70 70 68 1/2	
				30,030		9214
Starrett Corp Inc 5s	1838		18%	3,000		25 1/4
7-48 2.1 7-48 3.f stampe I	13	13	13	1,000	13 40	32 14 56 14
Certificates of deposit						
T			101			
Torni Hydro Et 614c		10	10.	9 000	10	001
Terni Hydro Et 6 ½s 1953 'exas Elec Service 5s 1960 'exas Power & Lt 5s 1956 6s series A 2022 'de Water Power 5s 1976	107%	1075%	10734	3,000	105 14	26 1/4 107 3/4
exas Power & Lt 5s		107%	10734	5,000		108 %
'ide Water Power 5s 1979		98%	99%	51,000		121 % 100 %
'oledo Edison 3 \(\frac{1}{2} \) 1968		10936	109 16	2,000	106 14	109 %
win City Rap Tr 51/481952	651/2	65%	6538	50,000		66 1/2
U	1.5					
•Ulen & Co—	lan	Inc	10.	141 220		-
Coav 6s 4th stpd	1014	115%	115%	1,000	114	11834
United El Service 7s		113%	15		13	25
•1st s f 6s		18	30		20 14	30 14
Debe sture 6s	100%	100 %	100%	11,000	85	101%
Debe sture 0:28	10014	100 1%	10038	9,000	88	1015
lst lien & co is 5½s	102	104	10236	1,000	9314	104%

BONDS (Coneiuded)		Sale	Week's of P	rices	Sales for Week	Rai Sti Jan	
U sited Light & Rys (Me)— 6s series A Deb 6s series A Urah Power & Light C.— 1st Hen & gen 4 1/2s	1952 1973 1944	99 %		100	1,000		102
Deb 6s series A	2022	*****	1011/	104	3,000	95	100
Va Pub Service 51/48 A	1946 1950 1946			102 1/8 103 1/4 101	2,000 3,000		102 34 103 34 102
W							
Wash Ry & Elec 4s Washington Water Power 3½s West Pean Elec 5:	1954 1951 1964 2030 1960	2 1/6	256 1107 11036 108 119	3 1/4 109 110 1/6 108 119	61,000 6,030 1,000 5,000	2 1/4 108 105 1/4 105 114 1/4	536 110 11016 10836 119
	1944	78 36	7836	7934	9,000	59	79%
	1937 1947		17336 73	78 76	29,000	75 73	99% 100%

Foreign Governments & Municipalities

	Friday Last Sale	Week's	Range	for Week	Range Since Jan. 1, 1941				
Bonds	Price	Low			Low		Hig	n	
Agricultural Mtge Bk (Col)		7000						-	
*20-year 7sApr 1946		:26 1/2	2914		2134	Jan	28 14	Sept	
20-year /8 Jan 1947		27	27	10,000	2216	Jan	2836	Sept	
*Baden 7s1951		1634	12		716	Oct	2634	Jan	
Begeta (see Mtge Bank of					1				
*Cauca Valley 7s 1948	10%	10%	10%	2,000	614	Apr	1134	Oct	
Cent Bk of German State &		1 200			4 7 7	-	1200		
Prov Banks 6s B 1951		614	634	1,000	6%	Nov	27	Jan	
*6s series A 1952		1634	23		22	Feb	22	Feb	
Danish 51/28 1955		7514	7536	1.000	52	Jan	97	July	
With declaration					68	May	73	May	
Ext 5s 1953					25	Mar	3136	Oct	
Danzig Port & Waterways								-	
*Extl 6s stpd 1952		13	6		5	Sept	7	Jan	
German Con Munic 7s '47			616	2,000	616	Nov	27	Jan	
*Secured 6s1947			616	18,000		Nov	27	Jac	
• Hancver (City) 7s 1939		2634	1136			June	27	Jan	
•Ha lover (Prov) 63/28_1949		1634	12			Nov	16	May	
Lima (City) Portun					0.58	7404	10	24.8 49.7	
*6 1/28 stamped 1958	100	1854	936		510	Feb	816	Oct	
*Maraohao 78 1958		+153	16 16			Aug	15%	Sept	
•Medellio 7s stamped_1951				1,000		Mar	1136		
Mtge Bk of Bogota 7s. 1947		1079	10.73	1,000		MIRL	11.55	Sept	
*Issue of May 1927		126 16	2736		2216	Mar	2734	Oct	
•Issue of Oct 1927		126 36	27 16	100000	23 14	Apr	27		
•Mtge Bk of Chfle 6s 1931		:1434	15					Sept	
Mtge Bk of Deamark 5s '72		138	44	*****		Feb	1536		
With declaration		100	**	*****		Feb	40	Mai	
• Dawane (State) 7s 1050	1022	TON	100	2 000	4216		4355	June	
*Parana (State) 7s1958 *Rio de Janeiro 6 1/2s1959	1978	1916	13 14	3,000		Mar	20 %	Oct	
Ouesian Court 6 kg 1910	150	114	198	11,000	614	Mar	15%	Sepi	
*Russian Govt 6 1/8 - 1919 *5 1/25 - 1921	1 1 2 8	1 139	198			May	234		
• 3728 1921	1 78	136	138	15,000	16	June	2%		
*Santiago 781949	****	1434	1436	7,000	834	Jan	1434	No	

*No par value a Deferred delivery sale. d Ex-interest. e O.ic-iot sale. n Under-the rule sale. r Cash sale. x Ex-dividend.

‡ Friday's bid and asked price. No sales being transacted during current week.

§ Reported in receivership.

Abbreviations Used Abuse—"cod." certificates of deposit: "coms." consolitated; "cum," cumulative, "conv," convertible; "M" m ritgage; "a-v, non veiling stock; "v t e," voting trust certificates; "w t," when issued; "w w." with warrants; "x w," without warrants.

OTHER STOCK EXCHANGES

Baltimore Stock Exchange Nov. 15 to Nov. 21. both inclusive, compiled from official sales lists

	Friday Last Sale	Week's	Ranse	for H'eek	Range	Stnce	Jan. 1,	1941
Stocks-	Par Price	LOW			Lo	10	His	A
Arundel Corp	.* 16	15%	1636	870	1434	May	1736	Sept
Balt Transit Co com v t c		50e	55e	243	27e	May	1.00	Sept
lat pref v t c	00	3.50	3.60	65	1.65	Jan	514	Sept
Connol Gas E L & Power		51%	54	607	51%	Nov	7134	Jan
436% preferred B1	00	11736	11736	30	114	May	118 14	Aug
Daytson Chemical com. 1	00		105%	100	636	Jan	11	Oet
Eastn Sugar Assoc com Vi	cl 93%	834	934	578	5 14	Jan	10%	Sept
Preferred v t c	_1 38	36 %	38	185	17	Jan	38	Nov
Fidelity & Deposit	20 131	130%	131	60	11336	APP	135	feet
Fidel & Guar Fire Corp	10		34	130	29	Jan	3516	July
Houston Oil prefl	00	24	25	318	1534	Feb	25	Nov
Monon W Fenn F S-		1 - 2		46				
7-6 preferred	25	2824	2834		27.14	Apr	291/2	Jan
Mt Vern-W Mil.s com. 1			3.00		2.25	Feb.	3.75	Apr
New Amsterdam Casualt		19%	20	783	16 36	May	20%	Sept
North Amer Oil Co com.			45c	1,000	20c	Oct	1.15	Jan
Northern Central Ry	50		98	10	94%	Jan	98	Nov
Phillips Pack 514% pf. 1			87	50	83	June	89	Nev
U S Fidelity & Guar	.2 2434	24%	25	610	21	May	29%	Sept
Bonds-								
Balt Transit Co 4s flat 19			45	\$3,000				Sept
A 5s flat	75	52	53	4,000	40	Jan	56 1/2	Sept
Ga Sou & Fla 5% 19	45	6934	70	2,000	6434	Apr	73	Oes

Boston Stock Exchange

After show well	Last Sale	Wack's	Week's Range		Range Stace Jan. 1, 1941				
Stocks- Pa		Low	High	Week Shares	Low		High		
Amer Tel & Tel100		148 %	149%	2,729	14814	Nov	168%	May	
Bigelow Sanf Carpet pf. 100		10514	10534	5	100	Jan	109%	Nev	
Bird & Son Inc		63%	634	100	6 14	Nov	10%	Jan	
Boston & Albany 100	81	81	82	281		Nov		Jan	
Boston Edison25	2334	231/6	24 1/8	8,510	.23 %		34%	Jan	
Boston Elevated 100	44 34	44 1/2	46	890	4136	Apr	50%	Feb	
Boston Herald Traveller .*	1614	16	1616	210	16	Nov	20%	Apr	
Boston & Maine-		Service of the servic	100	9 37 50			10133	100	
Common stamped100	*****	11/	136	21	3/4	Jan	334	July	
Prior preferred 100	736	734	734	335	51%	Mar	10%	Aug	
Class A 1st prefstpd_100	254		234	150		Jan	3 %	Aug	
Class A 1st pref100	und die	2	2	30	1 25	Jan	336	Aug	
Class B 1st pref std 100	214	216	216			Jan	354	Aug	
Class C 1st prefstpd. 100	2	2	2 16		1-96	Jan	334	Ang	
Class C 1st pref ru0		1%	1.5%	5	126	Nov	3 29	Aug	
Boston & Provide ce. 100	345.1	20	20 16	80	12%	Feb	23 %	Aug	

For footnotes see page 1186.

anys cope	arer genen
47% Sept 56 ½ Sept 73 Oct	Narragans National New Engl New Rive N Y N H
sales lists	Old Colon Pacific Mi Peausylva
Jan. 1, 1941	Reece But
High	Shawmut Stone & W
77 1979	suburban
168% May	Torrington
109% Nov	Charles Illin
10 % Jan	Union Tw
9734 Jan	United Fro
34% Jan	United She
50% Feb	Utan Meta
20% Apr	Vermont &
314 July	Warren Br
10% Aug	Warren (s
3 % Aug	1 120 4 21
3 16 Aug	Bonds
3% Aug	Boston &
314 Aug	48
3 % Aug 23 % Aug	E Mass .t Series D

	Frida; Last		Range		Runge	Since	Jan. 1,	1941
Stocks (Concluded) Par	Sale Price	Low P		Week shares	Lo	w	H	igh
Calumet & Hecla	634	6	638	125	534	Apr	716	July
Copper Range*		5%	61/2			Feb	71%	Oct
Eastern Fuel & Gas Assoc-			111	0.00				
Common	47%	477	491	863 81	47.8	Nov	318	
6% preferred100		33%	3439	385		Apr		Jan Jan
Eastern Mass St Ry-	144	111	14	0.77				
Common	15		15	375			16	Aug
Adjustment100	216		236	10		June	314	Sept
Eastern 88 com*	6	6		950		Feb		Apr
Empl Group Assoc T c*	26-1/2		26 1/2	85	-21	May		
Georgian Inc et A pref. 20				1,700		Mar		Sept
Gilcirist Co	498	428	4.55	672			434	Out
Gillette Safety Razor Co.*	378	33%			1 - 7 -	May	-/-	Oct
Int Button Hole Mach. 15 Lamson Corp (Del) com. 5	51/2	5 1/2	516	70 -228	3%	Jan	634	Sept
Lamson Corp (Del) com5 Loew's Theatres (Bost) .25	1 19	11/2	134	228	1.79			
Maine Central com 100			13-	70	4	Feb Jan		Jan
Cum preferred 100		17	17	- 58 -50	1234	Feb		July
Mass Util Associates vtc. 1	00000	110	11e	117		May		
Mergenthaler Linotype *		26 1/2	2736	220		May		
Narragansett Rac Assn1		514	534	-120 335	434	Jan	614	Apr
National Pun & Mines *	314	314	314	335	214	May	436	Aug
New Engl Tel & Tels 100	1103/2	110	11154	389	108 1/2	Oct	129	Jan
New River Co common. 100 NYNH& Hartt RR 100	3/8	1.54	134	139	-14		5	
	200	200	25c		190	Jan Oet		Feb
Old Colony RR100	10e	100	He	310	5e	Nov	250	Mar
Pacific Mills Co*		161/8	16 1/8	-120				Aug
Peausylvania RR50	21 %	2116	2314	2,077				June
Reece Button Hole Mach 10		916	934	8	8	Feb	10	Jan
Reece rolding Mach Co. 10		1		- 100 640	1	Feb		Jan
Shawmut Assn T C*	10		10	640	-9%		11	Jan
suburban El See Co 2d of. *	.0			895	514	Nov Jan		Apr
Torrington Co (The)*	2534	25	2516	729	25	Apr	30%	Jan
Union Twist Drill Co5	1130	38%	36%	45	33 14	Feb	40	Mar
United Fruit Co*	73 1/8	71%	73%	874				
United Shoe Macn Corp. 25			54 1/2	1,682	49 %	Apr		
	43 %		44%	93	42%	Oct	46 1/8	
Utan Metal & Tun Co1		28e	31c	800	- 28a	Nov	52e	Mar
Vermont & Mass Ry 100		104	104	5	98	Apr	107	
Waldorf System* Warren Bros*		734	81/6	312	7-14	Nov	9%	Apr
Warren (s D) Co*	24 %	24	24 34	15	2459	Nov	31	June June
Bonds-	1000	de C			-	100		
Boston & Maine 4 16s : 1970	27.150	3714	374	\$1,000	18%	Jan	39 14	Nov
48 1960	968-03	7116	7114	400		June		Mar
E Mass _t Hy ser A 4 198 48		103 %	104	2,000	10179	Jan	105%	Apr
Series D 6s19.8	1	108	108	1,000	105	Feb	109	July

Chicago Stock Exchange Nov. 15 to Nov. 21. both inclusive, compiled from official sales lists

Print of the	Last Week's Range for Sale of Prices Week				Rage	Sance	J19. 1,	1941
Stocks- Par	Price	Low	High		Lu	10	H	ph
Abbott Laboratories com_*			4934	110	46	Feb	5736	Au
Acme Steel Co common .25		46	46				5134	
Adams (J D) Mfg com *		101/8						Jan
Adams Oil & Gas Co com. *		4	436	700	236	Mar		
Advanced Alum Castings 5	214	214		1,150			3%	
Antas Ball Bearing com	1034	10:12	101/2	103			12.56	
tille Chelmers Mfg Co*	1	2534				Nov	36.5	
Amer Rad & Stand com. *	434	0454		870		Nov	7	Aug
Amer Tel & Tel Co cap. 100	274	14834				Nov		
Anaconda Cop Min cap. 50						Ogo	2914	
Armour & Co. common5				1,200			536	
		11/	12/					
Asbestos Mfg Co coml	****	134	136	1,550		Nov	23%	
Associates Invest Co com. *	20	25	25%		23	Aug	35%	
Aten Top & S Fe com 100		c26 %	28	185		Nev	29%	Aug
Atney Truss Wheel cap4		234	23%	350		Api	316	
Aviation Corp (Del) 3		3%				Apr	5%	
Belden Mfg Co com 10		1134		100	10	Jan	1214	Aus
Beagix Aviation com5		3716	3738			Apr	41	50,0
derghoff Brewing Corp. 1	63%	63%		650		Apr	814	
Berghoff Brewing Corp1 Bethlehem Steel Corp.com*	58 16	c5714	58 14			Nov	7516	
Binks Mfg Co eap1		434	434	50		Feb	556	
Bliss & Laughlia Inc com. 5		1436		300				
Silss & Laught 1 me com . 5			2036			Ap.	20 14	
				1,400	114			Sept
Brown Fence & Wire com. I	1 72	115		1,500		June	2%	Jui
Class & Dreferred	1 29	572	9 %	200	7	June	1134	Aug
Bruce Co (E L) com5	1134	1134	1134	200		Ja.	1414	Sept
Bunte Bros common10	14 3	1336	14%		13	A ar	15%	Just
Butler Brotners10	6	5%	6	812			638	
5% cum conv pref 30		2134	2134	100		Jan	23	Aug
Campbell Wy & Can Fdy.	10	10	10	100		Nov	1436	Jan
atle & Co (A M) com. 10		1714	18	300		Oet	21	Jan
e at all Pun serv \$6 pref. "		x75	75%	40		Oes		
Ceat Ill Secur Corp com 1	116	116				Feb		
Convertible preferred*	6%	614	634	250		Jat		Nov
convertible preferred50t		116				Nev	924	Jan
	104		104 18	3,450	102	Nov		
Prior liea pref	213/						11234	
Preferred*	3174	311/2	32 1/2	110		June	47	Jan
Cent States Pow & Lt pf. *		436	434	10	459	Oct	83%	
merry Buriell Corp com. 5		1134	1154	200			14	Jan
Caicago Corp common1	98	16	3/6	18,150	3/2	Oct	1	Jan
Convertible preferred *	29 14	2834	29 1/4	1,650		Feb	31%	
hicago Flex Shait com 5		521/4	53	150	5014	Nov	73	Jan
hicago Rys pt ctfs I 100		36	16	520	3/6	Nov	16	Mai
hieago Yel Cab cap *		9	9 22	150		N. ay		Seat
Carysler Corp common 5	533%	5134	533%	663	51 16	Nov	7214	Jan
ities Service Co com 10	314	31/2	31/2	1.100	3.14	Oct	6.94	
	38	39	39	320	37 1/4	Feb	41	July
Coleman L & Stove com. *		21	2234				30	
com'wealth Edison com .25	44.74			14,850		Nov		Jan
	11/4		114	1.350		Nov	2 1/2	Fet
Consolidated Oli Corp		6	61/8	1,000		reb		Maj
Consumers Co com cl A.50	134	134	134	20	114	Jan		Ma
Common class B *	3/4	34	34	40	34	Feb	134	Mai
Container Corp of America	-	A STATE OF	A STATE OF	A STATE OF		The state of	1 - 10	
eommon 20		13%	1336	35	1234	Feb	16 14	July
		20	20	35		June	23.14	Ja

Stocks (Continued) Par

General Finance Corp comingeneral Foods common...*
Gen Motors Corp com...10
General Outdoor Adv com *
Gillette Safety Razor com *
Goldblatt Bros Inc com...*
Goodyear Tire & Rub com *
Gossard Co (H W) com...*
Great Lakes D & D com...*

Great Lakes D & D com...

Hall Printing Co com...

Helinan Brewing cap...

Hein Werner Motor Parts 3

Hibb Spene Bartlett com 25

Horders Ine com...

Houdaille-Hershey cl B...

Hilnois Brick Co cap....

Indian Frick Co cap....

Indiana Steel Prod com...

Indiana Steel Prod com...

Inland Steel Co cap....

Internat Harvester com...

Kats Drug Co common...

Kellogg Switchboard com...

Kellogg Switchboard com...

Kentucky Util Jr cum of...

Kentucky Util Jr cum of...

La Salle Exte. U.IV com...

Le Rol Co com...

Le Rol Co com...

Li Rol Co com...

Lincoln Printing Co com...

\$3½ preferred...

Liquid Carbonic com...

Liquid Carbonic com...

Loudon Packing com...

Lunch Corp com...

\$4

Lynch Corp com5

Mapes Consol Mfg cap...*

Merch & Mirs sec A com. 1

2 cum part p.ef. *

Mickelb Food Prod com. 1

Middle West Corp cap. 5

Midland Un Co conv pf A *

Midland Utl 6 % pr lien100

7% prof lien 100

7% preferred class A 100

Miller & Hart—
Common v t c.

Monroe Chemical Co com *

referred.

Sangamo Elec Co com . .

Schwitzer Cummins cap...1 Sears Roebuck & Co cap...* Serrick Corp el B com....1

Sivyer Steel Castings com.* Sou Bend Lathe Wks cap.5 South Colo Pow com A. 25

riday Last Sale Price

13%

1714

-27

3714

121/8

11¼ 9¾ 8 33

736

4 5

1814

25 1/4 3/4 25 3/4 25 3/8

31/4

30

11

151/2

494

101/2 623/4 31/8

17%

191/2

516

35

1%

32% 51/4 6 /2

22 1/4 23 3/4 21 1/4

251/4 531/4 11/6

19 1/4 7 1/4 64 9/6 5 3/6 15 1/4 33

434 c434

x1 3/8 12 13% 12

32 c43 ½ 5 ½ 6 ½ c4 ½ 21 ½ 23 ½ 21 ½

15 ½ 12¾ 23¾ 46 4¼ 7½ 24 10½ 66⅓ 3¼ 50 1½ 18

19 1/2 8 65 7/8 5 5/4 15 1/4 35

32 % 44 % 5 % 6 % 4 % 22 % 23 % 22

Week's Range

of Prices Low High

13% 11% 16% 2 c8% 1% 23% 8% 10% 10%

3 1/4 29 23/4 36 1/4 3 1/6 30 2 1/6 37 1/8

5 1/6 3 7/4 14 3/4 47 3/6 11 c26 1/6 1 3/6 3 8 3/4 3 3/6 6 3/4 17

814

13 111/2 14 21/2 18/4

25 ½
14 ½
c25 ¼
25 ¼
37 ¼
3%
27
3 ½
4 %
13
11 ½

1 3/4

514 4 14 % 47 % 11 27 1 % 39 % 37 ½ 4 % 3 % 6 % 17 % 8 ½ 12 %

Sales for Week Shares

900 50 97

136

25 1/4 40 5 1/4 5 1/4 21 19 1/4 17 3/4 Nov Mar Oct Nov Apr Nov Nov May Mar

34 % 8 61 % 45 42 % 49 % 115 % 12 % 19 71 1 4 % 3 % 13 % 13 % 19 Feb Aug Nov Feb May Nov Oct Apr June Mar Apr Nov Feb Oct Jan Mar Oct Vov Oct

Range Since Jan. 1, 1941

High

19% Jan 15% Sept 19 Jan 2½ May 10% Sept 28% Sept 28% Sept 10 Sept 11 Nov 14 Jan

7 1/4 June 5 Jan 19 Jan 11 Jan 34 Sept 2 ½ Jan 42 Sept 43 ½ Jan 43 Jan 43 Jan 44 Jan 43 Jan 44 Jan 45 Jan 17 Jan 17 Jan 18 Jan

1634 934 954 40 145 1334 1054 2954 2136 4 9056 18 Jan Jan Jan Jan June Aug Jan Jan Apr Jan Aug July Mar Jan

5 1/4 9 1/4 5 1/4 5 1/4 7 1/4 21 13 1/4 23 July Sept Aug Jan Oct Aug July Jan Mar July Jan Sept Jan

26 17% 32% 28% 38% 4% 29% 6% 7 17% 17%

15½
13¾
25¼
54
8
13
3
28¾
11
105
4¾
2½
20¾
4¼ Nov Oct Feb July Sept Jan Jan Mar Aug Nov Jan Aug Jan Sept Aug Jan

22 1/4 9 5/6 78 5/6 6 1/6 18 37

2% Sept 14% Jan

July Nov Jan July Sept Sept Aug

34 1/4 45 3/4 7 3/4 6 3/4 39 25 24 3/4

Nov Jan Jan Sept Jan Jan July Mar Oct Jan Mar Aug Jan Jan Jan Aug Apr

Aug Apr Aug Nov Jan Nov Aug Nov Aug Nov May Jan Nov Aug

June June Nov Feb Apr Mar Nov Nov

Apr Sept Jan Nov Apr Apr Feb Jan Apr Aug Sept Aug

Low

121/6 113/6 15 11/6 81/6 11/6 191/6 7 71/6 10% Nov Nov May Jan Nov Apr Feb May May Nov

3¼ Feb 28¼ June 2 May 34% May

11 1/4 8 1/4 7 33 12 1/4 8 3/4 1 1/6 7 21 1/4 15 3/4 6 3/4 4 3 1/4 7 3/4 Nov June May Nov Nov

24½ Feb 13½ Jan 25¼ Nov 20¼ Apr 34 July 3¼ Mar 26¼ Nov 3½ Oct 3½ Nov 3½ Feb 3¼ Apr 3 Jan ¼ Apr

34 Apr 34 May 1 Jan 134 Oet 27 Nov 22 July 9% Feb 34 Nov 10 Aug 834 Apr 34 Aug 94 Nov 4 Nov 4 Nov 734 June 10 Apr 6 May 236 Nov

12%

Jan May Jan Nov June Jan Apr Feb Nov Apr May Feb June

Nov May Aug Feb May Nov Oct Feb Nov Oct May Oct May May Nov

OTHER STOCK EXCHANGES

Cincinnati Stock Exchange

Nov. 15 to Nov. 21, both inclusive, compiled from official sales lists

	Last Sale	Week's	Range	for Week	Range	Stnce .	Jan. 1,	1941
Stocks- Par	Price	Low	High	Shares	Lo	10	Ht	h
Amer Laundry Mach 20	2016	2014	20%	183	16%	Feb	23%	Sept
Burger Brewing*		234	234	500	214		316	Jan
Churngold*		4	414	65	3	June	5	Aug
Cincinnati Ball Crank 5	216	216	214	50	1 14		3	Aug
Cin Gas & Elec pref 100	96 16	96 14	96 34	49	94 16	Aug	10734	Feb
C N O & T. P pref 100		11814	11814	5	117	Jan	11814	Nov
Cincinnati Street 50	51/4	454	51/8	771	214		514	Oct
Cincinnati Telephone 50	8314	83	83 1/4	174	7914	June	99	Jan
Cin Union Stock Yards *		9	9	25	83%	Oct	1436	Jan
Crosley Corp*	1000000	754	736	50	456	Jan	834	July
Gibson Art*		2314	24 14	295	2316	Nov	29	Jan
Hatfield	34	34	34	36	36	Feb	114	Jan
Prior preferred 12	6	6	6	13	436	June	634	July
Part preferred 100	16	16	16	26	1136	Jan	16%	Oct
Hobart A		32%	34	-105		Nov	45	Jan
Kroger*	2734	27%	2734	142	2434	June	30	Jan
Lunkenheimer *	23	23	23	25	1936	Feb	2534	July
P& G	54 36	53%	5516	682	5016	May	6156	Sept
Randall A*	0.78	17	17	30	17	Nov	2214	Jan
U S Playing Card 10	2934	29%	29%	40	2956	Nov	34	Feb
Western Bank10		614	614	25	43%	Apr	6%	Sept
Unlisted-	7	115		111111				
Amer Rolling Mill 25	1134	1136	1134	744	1134	Nov	15%	July
City Ice*		914	936	83	81/4	Apr	10%	Sept
Columbia Gas*	134	13%	1 56	2.659	136	Nov	4 16	Jan
General Motors10		36 %	3734	440	36 %	May	4836	Jan

Cleveland Stock Exchange

Nov. 15 to Nov. 21, both inclusive, compiled from official sales list:

	Friday Last Sale		Range	Sales for Week	Range	Stace	Jan. 1,	1941
Stocks- Par		Low	High	Shares	Lo	110	H	gh
Airway Elec pref 100			15	15	12	Aug	2214	Jan
Amer Coach & Body 5		81/2		65	8	Mar	11	June
Apex Elec Mfg*	15	15	15	10	7 1/2	Aug	12 14	
Brewing Corp of Amer 3		4	4	245	314	Apr	436	July
City Ice & Fuel *	a9 1/4	a914	a914	150	834	Apr	1034	Feb
Clove Cliffe Iron neef *	72	78	78	125	70	Apr	81 34	
Cliffs Corp com	13 14	1314	13 1/2	554	1216	Apr	175%	
Colonial Finance1	934	934	934	100	916	Nov	13	Jan
Faultless Rubber *		13%	1334	50	1236	June	1614	
c Firestone T & R com 10	a163%	a16%	a16%	50	1514	Apr	1834	Feb
c General Elec com*	a26 34	a26 34	a26 1/8	235	26 14	Nov	351/4	Jan
Goodrich B F*		a21	a21 1/2	166	1136	Apr	2136	Sept
Goodyear Tire & Rubber *	010 %	a16%		111	16	May	2034	Jan
Ha le Bros common5		1236	1236	26	1036	Apr	1236	Sept
Preferred100		42	42	100	40%	Apr	4234	July
****** (\$6 4) 05 **** ** *		105	105	17	10134	Aug	106 %	Jan
c Industrial Rayon com * c Interiake Iron com * Interiake Steamship * Kelly Island Lime & Tr . *		2514	2514	25	20	May	29%	Jan
c Interiake Iron com *		634	634	190	634	Nov	1114	Jan
Intertake Steamship *	39	39	39 14	255	3816	Nov	4336	Jan
Kelly Island Lime & Tr. *		1036	11	500	10 14	Nov	13	Sept
Lamson & Sessions *	4 16	416	456	1.354	314	Jan	534	Aug
Lamson & Sessions* Medusa Portland Cement *	-/2	10	19%	150	17	Feb	24	
Metro Pavice Brick		136	136	390		June	136	July
Miller Wholesale Drug *		1814	1836	875	7	Jan	20	
Names of to a fee	4954	a834	a8 54	190	836	Nov	1234	Aug
Metro Pavir g Brick	40.78	a17	a17	25	16	Apr	2334	
			234	2.267	156	Mar	3%	Jan
Prior pref 6% 100 8 % preferred 100 National Tile * Nestle LeMur A *		4314	4314	200	26	Mar		June
8 % preferred 100		60%	60%	200	60%	Nov	49%	Aug
National Tile	34	3/4	14	1,597	34	Oct	60%	Nov
Neutle LeMur A	78	136	134	250	36	Jan	2 156	Mar
c N Y Central RR com*	0014	a9 16	a95%	229	934	Nov		Oct
Ohio Brass B*	40.78	a1714		4	1636	Oct	15%	Jan
Ohio Confection A*	9834	a8 14	a816	93	7	June	2314	Apr
c Ohio Oil com	4078	8	8	13	6%	Feb	12	Mar
Otis Steel*	53%	a514	a5%	301	514	Nov	10	July
Packer Corp*	078	10	10	446	9%	Oct	103%	Jan
c Republic Steel com*	a17%	1756	1816	336				May
Richman Bros*	30	2934	30	1.437	16%	Feb	2234	Jan
Standard Oil of Ohio 25		a4134		60		Nov	3514	Jan
Thompson Prod Inc.		a2514		23	3414	Feb	4816	July
Thompson Prod Inc* c U S Steel com*	0593/	a51 14		198	2434	Nov	34	Jan
Uncon Walton	60474	4%	434	220	49%	Apr	70%	Jan
Upson-Walton	41	414	434	35	436	May	614	Jan
Weinharger Dang Stores	914	816	836		4 34	June	714	Sept
Vichek Tool* Weinberger Drug Stores* White Motor50	0 72	14	14	175	8%	AFP	10%	Jan
Youngstown Sheet & Tube*		34%	35	138	1214	Feb	17%	Jan
roungstown sheet & Tube.		0174	90	99.	30 14	Apr'	4214	- Jan

Detroit Stock Exchange

14 June
134 Feb
37 May
394 Jan
1115 Oct
154 Aug
1916 Oct
11 Jan
554 Sept
14 Aug
8 Mar
18 Mar
1056 Feb
14 Oct
14 Jan
18 Sept
10 Jan Nov. 15 to Nov. 21, both inclusive, compiled from official sales lists

	. 1	Friday Last Sale	Week's		Sales for Week	Range Since	Jan. 1,	1941
Stocks-	Par	Price	Low	High	Shares	Low	H	gh
Atlas Drop Forge of Baldwin Rubber of Briggs Mfg commo Brown McLaren of Burroughs Add Ma Burry Biscutt com.	om5	714	714	714	200	5½ Jar	914	Oct
Baldwin Rubber co	m 1		436	4 16	1.014	4% Nov	614	Jan
Briggs Mfg commo	n*		175%	1756	181	17% Nov	24	Jan
Brown McLaren co	m1		1%	134	100	75c Jan	136	
Burroughs Add Ma	ch*	736	734	7%	1,320	7% Nov	914	
Burry Biscuit com.	1216c		15c	15e	600	15c Nov	50c	Mar
Chamb Mti weathe	er com. al.		3.24	334	200	3% Oct		June
Chrysler Corp com	5	53	53	53	328	53 Nov		Jan
Consumers Steel co	m 1		114	11/4	700	60c Mar		Sept
Continental Motor	s com_1	31/2	31/6	31/2	550	2¾ May	4	Jan
Det & Clev Nav cor			70c	74c	914	68c Jan		Mar
Detroit Edison com	100		195%	19%	1,232	19% Nov		Apr
Detroit Gray Iron o	com 5 .		11/8	1 1/8	535	11/4 Feb		Jan
Detroit-Mich Stove	com 1	*****	214	214	740	1% Jan		Sept
Detroit-Mich Stove Detroit Paper Prod Federal Mcgal com Gar Wood 1 ad com General Finance co General Motors con Geobel Brewing com	com1	10e	10c	11e	1,400	10c May		Jan
Federal Mogal com			10 1/8	10 %	180	10% Nov		Jan
Gar Wood 1nd com	3	334	3 1/8	334	800	31/2 Nov		June
General Finance co	m		1%	15%	100	11/2 July	214	Jan
General Motors con	n10	37%	36 %	37 3/8	1,053	36% May		Jan
Goebel Brewing com	1		214	21/4	1,000	21/4 Mar	2 %	Sept
Graham-Paige com Grand Valley Brew	1	75e	100	75c	100	coc June		Jan
Grand Valley Brew	com 1 .		78c	80c	550	30c Mar	80c	Nov
Houdaille-Hershey	B		8%	8%	100	8% Nov		Jan
Hudson Motor Car	com		314	314	300	3 Apr	43%	Jan
Grand Valley Brew Houdaille-Hershey Hudson Motor Car Hurd Lock & Mfg c Kingston Prods con	om1	*****	3 1/4 40c 11/4	40c	100	30c June		
Ki.gston Prods con	10	11/4	1 5/8	114	700	1 Mar	136	Apr
Lakey Fdry & Mach		****	24%	24 1/6	100	23 Feb 3 Nov	26 1/8	Jan
		-						
Masco Screw Prod e	om1		1%	1%	900	116 May	156	Mar
McClanahan Oil col	m1	20c	20e	20e	600	16c Jan	25e	
Michigan Die Castin Michigan Silica com	lg	1.59	114	136	200	15% Apr		June
Michigan Silica com			136	136	100	1 May		Sept
Michigan Sugar com Murray Corp com	10	****	70e	70e	200	60e Jan	1.25	Mar
Packard Motor Car	10		214	516	450	5 Apr	814	Jan
Packard Motor Car	a	27		27 27	210	214 Nov		Jan
Parke Davis com	0000 1	41	26 %	79	486	79e Nov	3014	Jan
Peninsular Mtl Prod	com_1	156	154		200 818			Jan Jan
Prudential Invest co Rickel (H W) comm		178	2	2 2		1 1/4 June 2 Apr		
River Raison Paper of	00	*****	2	2	350 150			July
Shel.er Mig com	U	21/4	2%	234	400	1% Apr 2% Nov	436	Sept
Standard Tube B cor	n 1	162	134	134	431	134 Mar	234	Aug
Tivoli Brewing com.	1	1980	97c	98c		92e Nov	134	Jan
Tom Moore Dist con	n 1	200	70e	75e	3,233	50e Oct		Nov
Union Investment of	m *		2%	234	100	214 Aug		Mar
Union Investment co United Specialties	1		816	816	150	8 Apr		July
Universal Cooler B			34e	45c	300	34c Nov	136	Jan
Universal Cooler B. Walker & Co B. Warner Aircraft com			314	314	157	2% Mar	314	Apr
Warner Aircraft com	1	134	114	115	5,460	1 Feb	136	JAB
Wolverine Tube com	2	-/-	434	436	100	434 Nov		May

Los Angeles Stock Exchange

Nov. 15 to Nov. 21, both inclusive, compiled from official sales lists

b vet n n y n n y	Stocks—Par Aircraft Accessories Inc50c Bandini Petroleum Co1 Barnhart-Morrow Cons1 Blue Diamond Corp2 Bolisa Chica Oil com1		2.90 2.95	Neck Shares 1,185 300	Low 1.20 May	High 2% Sep
n g b v t n n y n n y	Bandini Petroleum Co1 Barnhart-Morrow Cons1 Blue Diamond Corp2 Bolsa Chica Oil com1		2.90 2.95		1.20 May	254 Sen
g b v t n n y n n y	Barnhart-Morrow Cons. 1 Blue Diamond Corp. 2 Bolsa Chica Oil com. 1	a10c		300		#78 GCD
t	Blue Diamond Corp2 Bolsa Chica Oil com1		a10c a10c	400	21/2 Jan 10 Aug	3% Sep 10 Au
vet n n y n n y	Duckeye Union Oil com 1	214	214 214 70c 7214c	1,700 500	1½ Jan 70e Nov	2% Sep
n y n n y	Buckeye Union Oil com1	alc	ale ale	500 40	le Jan	le Jai
y n n y	Central Invest Corp100 Cessna Aircraft Co1		all % al2	155	3% May	20 Aus 14% Sep
n n y	Chrysler Corp5 Consolidated Oil Corp*		05% 06	337 93	52 Nov 514 Apr	68% May
y et n	Consolidated Steel Corp.*	6 ¼ a22	634 634 a22 a22	215 224	5½ Feb 17 Feb	834 Sep
	Creameries of America1 Douglas Aircraft Co*	2017	414 414	100	436 Nov	6 Mai
	Farmers & Mer Nat Bk_100		69% 69% a385 a385	190	6814 Feb 385 Nov	410% Jar
n	Gen Motors Corp com _ 10 Goodyear Tire & Rub Co. *		37 37 17¼ 17¼	787 100	37 Nov 1714 May	47% Jar 20% Sept
ot n	Goodyear Tire & Rub Co.* Hancock Oil Co A com* Ho ly Deve opment Co!	50e	2814 2814	80 600	29 Oct 18c June	3314 Fet
b			8 8 8	60	8 June	10% Aus
3.	Lincoln Petroleum Co. 10c Lockheed Aircraft Corp. 1	300	40e 45e	$\frac{200}{1,275}$	20e Jan 20 Apr	
y	Los Angeles Invest Co10 Menasco Mfg Co1		28 28 7 7	360 290	5¼ Jan 1½ May	
ot n	Menasco Mfg Co	1.50 a6c		2,500 900	35c Jan 10c Aug	60c Sept
D	Pacific Clay Products*	52 1/2 c	52 1/2e 52 1/4e a5 1/4 a5 1/4	433 65	4% Apr 8% Nov	51/2 Aug
	Pac Finance Corp com10 Pac Gas & Electric com_25	8%	834 9	256	22 14 June	11% Jan 28% Jan
	Pac Lighting Corp com * Pacific P S 1st pref*	22 1/2 13 1/8	22 1/4 22 1/4 13 1/4 13 1/4	405 400	31¼ Nov 13¾ Nov	40 Jan 171/2 Jan
	Pacific Western Oil Corp 10 Republic Petrol Co com1		2.10 2.10	95 330	6 Mar 1% Apr	6 Mar 3 Sept
8	Richfield Oil Corp com *	2.10	a31 1/4 a32 1/4	215		
1	Roberts Pubic Markets 2	10	10 10	200	914 Jan	123% Aug 11 Aug
-	Ryan Aeronautical Co1 Safeway Stores Inc*	4334	10 10 10 14 43 1/4 43 1/8	140 20	21/4 May 40 June	6 Sept
n	Sec Co Units of Ben Int Shell Union Oil Corp15	3014	4 1/4 4 3/6 30 30 1/4	1,088	29 June 10% Feb	38 Jan 15 Oct
e	Sontag Drug Stores* So Calif Edison Co Ltd25	*****	a1514 a1514 5 516	1,375	5 July 2214 Aug	7 Sept
n y	6% preferred B25	223%	22 1/2 22 1/2 30 1/4 30 1/4	2,870	29 May	30 % Jan
t	6% preferred B	301/4	29 2914	279 526	2814 Oct 3114 May	29% Mar 34% Jan
n	Standard On Co of Cant. "	12 29	32 1/4 32 1/4 12 1/4 12 3/4	100 415	81 Jan 18 Feb	14% Aug 25 Nov
b	Sunray Oil Corp	236 24%	23% 23% 24%	1,625	1 1/2 Jar 25 Fet	236 Nov 3814 Oct
n	Taylor Militag Corp* Transamerica Corp2	*****	a34¼ a34¼	15	836 May 436 May	11 Nov
t	Trans. on & Western Air 5	a1136	a1136 a1136	21	13 % Oct	5½ Jan 13¼ Oct
t	Union Oil of California 25 Universal Consol Oil 10	4 16 14 34	436 436 1436 1436	$\frac{1,420}{2,054}$	13 Jal 63% Apr	16 Sept 9 Jan
2	Van de Kamp's H D Bak.* Vega Airplane Co1.50	73%	736 736 736 736	133 700	7 Nov 434 Apr	9 Jan 1134 Sept
	Vultee Aircraft Inc1 Welli gton Oil Co of Del.1	10	934 934	862 343	4% Apr 1% Ap	1114 Sept 2 Jan
	Yosemite Portl Cem pf10	134	1% 1%	226	1.30 Apr	3 Sept
	Mining Stocks— Cardinal Gold Mining Co.1		214 214	100	On Now	
		******	214 214	100	2e Nov	5c Jan
	Unlisted Stocks— Am Rad & atd San Corp*	2e	2e 2e	1,300	4% Nov	7 Jan
	Am Smelting Ref Co* Amer Tel & Tel Co100	149%	36 34 36 34 148 34 149 34	1,123	361/2 Nov 1481/4 Nov	40¼ June 158 Apr
	Anaconda Copper Min Co50 Armour & Co (ill)5	a27	3% 3% 3%	180 150		29½ July 5½ Jan
	Atchison Top & San Fe 100 Atlantic Reflator Co25	a28	26 26 26	100	18¼ Jan 21¾ July	3014 May 26 Nov
	Aviation Corp (The) (Del)3	a3 1/2	a31/4 a31/4	50	29% Apr	4% Jan
	Baldwin Loco Works v t c13 Bethlehem Steel Corp*	******	57¾ 57¾ 57¾ 57¾	100 275 230	14 Feb 57% Nov	18% Jan 83% Jan
	Borg-Warner Corp5 Caterpillar Tractor Co*	a20¾	a19 % a20 % a37 % a37 %	230 45	16% Apr 40% May	2014 Oct 4614 Sept
	Cities Service Co10	11/2	11/4 11/4	1,232	114 Nov	414 Jan
	Commencial Salmenta Comme		a9 a9	1,000	11 Jan 14 Oct	111% Sert
	Continental Motors Corp. 1 Continental Oil Co (Del). 5	3%	3 33% 26 26	200	20 7 H 19 1 18 1 1 1	4 Aug
1	Curtiss-Wright Corp 1		a8 14 a8 14	18	17% Feb	26 Nov 101/4 Sept
1	Class A		a25¾ a25¾	50	25% Apr	28 June
	General Electric Co	a27	a26¾ a27 38¾ 38¾	365 254	26 % Nov 35 % Mar	34 % Jan 39 % Aug
١	Goodrich (B F) Co*		a20 % a21 % a2 %	102 83	11% Feb	2014 Oct 314 Sept
1	Kennecott Copper Corp*		33 34 33 34 37 34	250 250	32 1/2 Nov	39 July 37 4 Nov
1	Montg Ward & Co Inc*		29% 29%	412	2814 Nov	39 Jan
1	North Amer Aviation Inc 1 North American Co*	*****	9 1/2 9 1/2 12 1/4 12 1/4	432 355	916 Nov 1216 Apr	15 Jan 1714 Jan 1714 Jan
1	Packard Motor Car Co*		216 216	462 335	11% Nov 2% Nov	1714 Jan 3% Aug
1	Pennsylvania RR Co 50	a151/6	a1514 a1514 a2114 a2314	150	10½ Feb 22 Oct	15% Seit 25 May
1	Pure Oil Co		10% 10%	110 220		10% Nov 4% Jan
1	Pure Oil Co	a18	a17 % a18 %	145	17 % Oct	22% Jan
			10 10	287	701 May 81 Feb	72% Apr 10% July
ı	Standard Brands, Inc*	1734	1634 1734 436 5	240 400	4% Nov	6% Jan
П	Stone & Webster Inc.	44.78	a43 % a44 % a6 a6	280	34 Jan 5% Apr	43% Sept 7% Aug
	Studebaker Corp		4% 5 a1% a1%	250	4% Nov	8% Jan
1	Swift & Co	0444	23 23	740	2134 July	23 Feb
10	Texas Corporation (The) 25 Tide Water Assoc Oil Co 10		a10 1/2 a10 1/2	50	916 Mat	41% July 10% July
I	Union Carbide & Carbon.* United Air Lines Transp. 5		a70 1/4 a70 3/4	105	64% Feb	78½ July 14½ Nov
	United Aircraft Corp. 5	1381/6	38 1/4 a38 1/4	100	36 1/4 Feb	38% Nov 1% Jan
1	U S Rubber Co10 U S Steel Corp*		24% 24%	345	21% Feb	2814 Sept
1	warner Bros Fictures inc. 5	5	5 5	325	2% Feb	68% Jan 5% Aug
1	Westinghouse El & Mfg_50 Willys-Overland Mo.o.s_1	70	75% 76%	500	74% Nov 11 May	77% Nov 214 Aug
1	Philadelph	hio	Clack	E	hana	

Philadelphia Stock Exchange

Nov. 15 to Nov. 21, both inclusive, compiled from official

and also seems of	Friday Last Sale	Week's		Sales for Week	Range	Stace	Jan. 1,	1941
Stocks- Par	Price	Low	High		Lo	10	. H4	nh .
American Stores*	10	936	10%	225	93%	Feb	1136	July
American Tel & Tel 100		148%	149 16	828	14734	Nov	17836	Jan
Bankers Sec Corp pref 50		1636		20	1234	Feb.	16%	Oct
Barber Asphalt Corp 10		. 111%		40	614	May	12%	Sept
Budd (E G) Mfg Co*	*****	3%	316	235	2%	May	734	July
Budd Wheel Co*	6	6	6	-50	514	Feb	8	July
Chrysler Corp*		52 1/4	52 3/4	269	52 14	Nov	7134	Jan
Curtis Pub Co com*	716	3/8	1116	662	3/4	Nov	134	Jan
Prior preferred*	20%	193%	203%	70	18 %	Nov	3414	Feb
Electric Storage Battery 100		2914	2976	802	27 1/4	May	3414	Sept
General Motors 10		36 %	37 1/2	1,409	36 %	Nov	4834	Jan
Lehigh Coal & Navigation*		4%	516	1,478	234	Feb	51/4	July
Lehigh Valley 50		314	314	. 54	13%	Jan	516	Aug
Nat'l Power & Light		3	33%	333	3	Nov	736	Mar
Pennroad Corp v t c1	21/4	234	3%	3,766	2	July	334	Nov
Pennsylvania RR 50	213%	211/8	2314	2,958	211/4	Nov	2514	Apr
Phila Elec of Pa \$5 pref *	11256	11214	112 1/8	55	1111%	Oct	118	Jan
Phila Electric Power pref 25	30	29 1/4	301/6	223	29 14	Mar	31%	June
Phileo Corp8		10	10	50	8%	June	1214	Jan

OTHER STOCK EXCHANGES

di d	Friday Last Sale	Week's	Range	Sales for Week	Range	Since .	Jan. 1,	1941
Stocks (Concluded) Par	Price	Low	High	Shares	Lo	10	Hu	ik
Reading RR50	14%	1314	14%	325		Feb	1814	Aug
1st preferred50			25%	200	23 1/8	Feb	27 36	Aug
2nd preferred50	221/8	21%	2216	170	2114	Feb	2414	July
8un Oll*		58 1/4	59%	77	50 1/8	Apr	60 3%	July
Tacony-Palmyra Bridge					100	-		
Class A participating *		39	39 14	33	39	Nov	46	Jan
Tonopah Belmont 10c	1256	1258	1128	1.609	1256	Feb	114	Mar
Tonopah Mining1	516	516	36	4.878	316	Jan	1/6	Mar
United Corp common *	34	1/4	1/4	1,902	1/6	Nov	1 16	Jan
Preferred*	16%	16%	1716	725	1616	Nov	30 %	Jan
United Gas Improv com.	514	436	53%	38,109	4 34	Nov	10%	Jan
Preferred*	10454	104 %	105%	82	10134	May	11716	Jan
Westmoreland Inc 10		1114	1136	305	10%	Ort	19	Apr
Westmoreland Coal10		18%	1835	105	1314	Jan	21	July
Bonds-	-					1		
Amer Tel & Tel 3s w 1_1956		11114	11114	\$4,000	110	Aug	1124	Sept

Pittsburgh Stock Exchange Nov. 15 to Nov. 21. both inclusive, compiled from official sales lists

		Friday Last Sale	Week's of Pr		Sales for Week	Range	Since .	Jan. 1,	1941
Stocks-	Par		Low	High	Shares	Lo	10	Hi	7/4
Allegheny Ludium Ste	el*	2114	2114	2134	175	18%	Oct	25	Jan
Ark Nat Gas Corp co		34	34	3/4	62	34	Nov	11/2	Jan
Preferred	100		8	8	50	634	Mar	834	Nov
Blaw-Knox Co		6 16	6 1/2	63%	310	63%	Nov	10 1/6	Jan
Byers (A M) Co comm			734	734	100	7%	Mar	1114	Jan
Columbia Gas & Elect		15%	11/2	13%	4,352	13%	Nov	5	Jan
Copperweld Steel		1214	121/4	121/2	100	121/4	Nov	175%	Jan
Devonian Oil Co		*****	1314	1314	95	12	Apr	14	Feb
Duquesne Brewing		10%	101/2	10%	375	936	Apr	12	Jan
Harb Walker Refrac co	m_*	13	1514	161/	130	14%	Nov	2034	July
Jeannette Glass pref		51	51	51	20	35	Apr	52	Oct
Koppers Gas & Coke p		96 14	96	97	105	94	Apr	105	Jan
Lone Star Gas		7 3/8	734	81/2	984	734	Nov	101/6	Jan
Mountain Fuel Supply		51/2	534	5%	2,868		May	614	Nov
Nat Fireproofing com.		45c	40c	50e	1,715	403	Nov	11/4	Jan
Pitt Forgings Co		8%	8 %	9	150	8%	Nov	124	July
Pittsburgh late Glass		6334	65	66 34	168	65	Nov	9614	Jan
Pitts Screw & Bolt Cor			434	5	355	4 %	Nov	73%	Jan
Ruud Mfg Co.		8	8	8	45	6 %	Out	9	Feb
San Toy Mining			2c	2e	9,200	10	Jan	3c	Feb
Shamrock Oll & Gas co		21/8	2	21/4	690	2	May	3	Jan
Westinghouse Air Brak		1736	173%	181/8	1,013	173%	Apr	23 1/4	July
Westinghouse El & Mf	g. 50		75	771/2	251	7116	Oct	8614	Sept

St. Louis Stock Exchange

Nov. 15 to Nov. 21, both inclusive, compiled from official sales lists

		Last Sale	Week's	Range	Saice for Week			lan. 1,	
Stocks-	Par					Lo		Hu	
Brown Sloe comp				33%	120	2934	Jan	37 1/4	Sept
Burkart Mfg com	1	20 1/8	2014	2014	5	20	Oct	28	Mar
Chic & Sou Air L	pref 10		11	11	105	8	July	1314	Jan
Columbia Brew co	mmon.5		936	916		9	June	1214	Jan
Dr Pepper com		10%	10%	1056	48	1036	Ost	15 16	Feb
Preferred	100			102	10	91	Jan	102	Nov
Faistaff Brew com				814	5	6	June	814	Nov
General Shoe com				9 14	100	954	Apr	1136	Jan
Griesedieck-W Bre				15%	. 117	15%	Nov	25	Jan
Hussmann-Ligonie	r com. *			6	455	514	Nov	8	Aug
Hydraulic rr sriel				20c	200	5c		25c	Feb
Preferred	100			234	100	1	May	4.16	Oct
Internat Shoe com key Co common.	*******	27	27	27%	252	26	May	3116	Jan
hey Co common.		534	534	5 14	100	434	Aug	5%	Nov
Laclede Steel com	20		17	17	25	1436	May	20	Jan
McQuay-Norris co	mmon.*			33	160	33	July	38	Jan
Mo Portl Cecent	con25		15	15	25	1314	Feb	17	Nov
Rice-Stix Dry Gds	com *	17	16 16		217		Mar	7.34	Sept
St Louis Pub Serv	A com. 1		6	636	125		Apr	436	Nov
Scruggs-V-B Inc c	om5		434	4 16	10	81/8	July	12	Feb
Scullin Steel Warr	ints .	14	10	13	15	25	Ot	1.55	Jan

	Friday Last Sale	Week's		Sales for Week	Range	Since .	Jan. 1.	1941
Stocks (Concluded) Par		Low	Yigh	Shares	Low		High	
Scu'lin Steel common	7 9 3/4 7 5e 22	914 25e 614 914 75e 22	9 1/4 25e 7 9 1/4 7 5e 23	45 550 20 169 300 1,731	25c 5¼	Oct Nov July May Nov Nov	14 1/4 1.55 8 1/4 11 1.60 28	Jan Jan Jan Oct Sept Jan
Bonds— St I. Pub Serv 1st M 5s '59 25-year conv inc1964	811/4	81 34	8134 34	\$300 9,500	681/4	Jan Jan	83 34 1/4	Oet Oet

San Francisco Stock Exchange Nov. 15 to Nov. 21. both inclusive, compiled from official sales lists

	Friday Last Sale	Week's		Sales for Week	Range Since	Jan. 1, 1941
Stocks- Par	Price	Low	High	Shares	Low	High
Aircraft Accessories 50c	1.75	1.75	1.80	300	1.05 May	2.55 Sept
Alaska Juneau Gold Min 10	2 %	2 14	2 %	1,000	21/2 Nov	
Angio Amer Min Corp 1	2e	2c	2e	1,200	2e Nov	
Anglo Calif Nat Bank 20	814	81/6	814	415	7 June	
Assoc Ins Fund Inc10		43%	436	100	4 Oct	
Atlas Imp Diesel Eag5	734	7	714	964	6¼ Jan	8¼ July
Bank of Calif N A 80		106	103	40	104 June	
Bishop Oil Co2	*****	1.45	1.45	100	1.15 Apr	
Byron Jackson Co* Calamba Sugar common 20		93%	93/2	607	734 Apr	11 1/6 Jan
Calif Cotton Mills com. 100		15	15	130 255	814 Apr	14 May
Calif Packing Corp com*		1914	2034	2,025	7 May 17 · Feb	16 Sept
Preferred50		53	53 1/4	65		241/2 Sept
Caterpillar Tractor com *	00 /2	38	38	190	51 May 38 Nov	55 Oct
Cent Eureka Min Co com. *		2.50	2.50	900	2.35 Oct	50 1/2 July
Carysler Corp common. 5	53 14	5314	5314	257	53¼ Nov	4 Jan 71 Jan
Clorox Chemical Co10		34	34	181	32 Juen	
Coast Cos G & E 1st pref 25		26 34	27	339	25% May	42% Feb 28¼ Jan
Colum Broadcast Sys B 2 1/2		15%	15%	100	15% Nov	
Cons Coem Ind A*	24 14	24	2114	253	20 % May	15¾ Nov 26 Jan
Creameries of America Inc.	/-			200	20/8 11119	20 Jan
Common	456	416	45%	696	414 Nov	61/4 Apr
Crown Zell'bach Corp com ?	1234	1214	12 34	1,234	11% May	15¼ Jan
Preferred*	89	89	893/8	245	82 % Apr	94 Oct
Di Giorgio Fruit com 10		2.25	2.25	119	1.40 Feb	3¾ Aug
Preferred100		16	16	10	6 Jan	19 Oct
Doernbecher Mfg Co*	2.75	2.75	2.75	125	2.25 Feb	3 Jan
El Dorado Oll Works *	9	9	914	870	3½ Jan	10 Oct
Emp Capwell pref w w50	39%	39 1/2	40%	215	39 1/2 Nov	441/ Jan
Emsco Der & Equip Co5		634	614	200	614 Mar	7¼ July
Fireman's Fund Ind Co. 10		5334	53 %	62	47 May	56 Oct
Fireman's Fund Ins Co25		1111/4	112 1/2	140	96% Feb	1171/ Sept
Food Machine Corp com 10	*****	30 1/2	30 1/2	277	24 1/2 June	3236 Sept
Foster & Kleiser com2 ½ Freferred25	******	1.05	1.05	200	1.05 May	1.30 Jan
Freferred25	21	181/2	21	50	15 Apr	21 Nov
Galland Merc Laundry *		171/2	1736	20	17¼ June	201/2 Jan
Gea Metals Corp cap 21/2	****	714	734	100	6 Apr	8 Jan
Golden State Co Ltd* Hale Bros Stores Inc* Hawaiian Pine Co Ltd*	*****	10	10	341	8% Jan	111/2 Sept
Hale Bros Stores Inc		1436	14 16	200	13¾ Jan	16% Mar
Holly Development1	*****	1434	15	626	141/2 June	17% Sept
mony Development	****	50c	50c	300	47c Apr	55c Mar
Honolulu Oil Corp cap* Huat Brothers common. 10	0.00	1314	2.85	655	11% Apr	1416 Sept
Preferred10	734	2.70	736	1,590	48c Feb	2.35 Nov
Langendorf Utd Bk A*	172	15	15	743	1.90 Feb	7% Oct
B	434	414	414	270	141/2 Jan	17 Aug
Libby McNeill & Libby - 7	4.24	514	51/8	205 500	4¼ Nov	5% Feb
Lockneed Aircraft Corp. 1	28 14	2734	28 14	1,190	5 May 1934 Apr	7 Jan
Magnavox Co Ltd1	80c	80c	85c	339		311% Sept
Magnin & Co I com*	7	6 1/8	714	500	80c Jan 6¼ Nov	1.20 Sept
March Calcul Machine 5	16	1514	16	839	14 1/4 Oct	9 Mar 18% Mar
Menasco Mtg Co com1	1.55	1.50	1.55	1,376	1.50 May	
National Auto Fibres com 1		314	4	520	31/2 Nov	2.35 Jan 6¾ Jan
Natomas Co*		10%	1016	130	914 Apr	11 Sept
N American Invest com 100	1.10	1.10	1.20	273	1.10 Nov	1.80 Jan
6% preferred100	22	22	22 14	60	17 1/2 June	23½ Oct
6% preferred100 5½% preferred100	20	20	20	40	16 May	211/2 Oct
North Amer Oil Cons 10		81/8	81/8	1,250	7% Apr	
Paauhau Sugar Plant 15		6	6	100	5 Jan	6 Aug
Pacific Coast Aggregates. 5	1.75	1.65	1.75	1,228	1.30 Mar	2.10 Sept
Pac G & E Co com25	22 1/2	2234	2234	4,620	2216 Nov	28% Jan
		31%	31%	871	30% May	34½ Jan
5 16 % 1st oresecred 25		2934	29%	399	2814 May	31 16 Jan

1		L ast Sale	Week's Range	for Week	Range Since	Jan. 1, 1941
	Stocks (Concluded) Par		of Prices Low High	Shares	Low	High
2	Pacific Light Corp com *		32 32 1/4	505	3114 Nov	39% Jan
1	\$5 dividend5		106 106	100	101 16 May	107% Feb
1	\$5 dividend5 Pacific Pub Ser 1st pref. * Pacific Tel & Tel com100	13%	13% 14	433	13% Nov	18¼ Jan
t	Pacific Tel & Tel com100 Preferred100		107 108 153 1/4 153 1/4	50 37	107 Nov 148 Mar	126 Jan 1634 Aug
	Paraffine Co's com*	25%	2514 2614	1,684	25¼ Nov	3714 Jan
	Paraffine Co's com* Phillips Petroleum Co cap *		4436 4436	196	4134 May	45 Oct
. 1	Pig'n Whistle pref	1.00	1.00 1.00	155	90c Jan	1.25 Sept
	RE&RColldcom *	16	16 16¼ 6¼ 6¼	361 271	14½ Feb	181/4 Apr 61/4 Nov
	Preferred100		36 1/2 37	120	1414 Feb	38 Nov
- 1	Rayonier Inc common1	12	36 1/3 37 11 3/4 12	475	1114 May	1814 July
1	Republic Petrol Co com1 Rheem Manufacturing Co 1		2.00 2.05	300 100	1.25 Apr 10% Oct	2.70 Sept 141/4 July
-	Richfield Oil Corp com*		1016 1016	1,445	734 Feb	1236 Aug
ı	She I Union Oll common, 15		15 15	405	10% Feb	15% July
-1	Soundview Pulp Co com 5 Preferred 100	18	17% 18%	1,740	17% Nov 100 Apr	2314 Jan 10214 Oct
1			101 101 321/4 323/8	310	100 Apr 31 May	34% Jan
	Southern Pacific Co	12.78	11% 12%	915	816 Jan	14% Oct
. 1			24 14 23 14	1,399	18 Feb	2514 Nov
	Super Mold Corp cap10 Thomas Allee Corp A*	75e	18 18 18 16 75e	200 75	14 ¼ Nov 40c Feb	1914 Jan 75e Oct
	Tide Wat Assoc Oil com 10	10%	1014 1034	335	914 Jan	111/4 July
	Preferred #	98%	98% 99	55	95% May	99 Jan
1	Transamerica Corp2	14%	1416 1416	10,431	41% May	51/4 Jan 16 Sept
1	Transamerica Corp. 2 Union Oil Co of Calif. 25 Union Sugar commoa 25	1	100 4 141	2,550 1,235	13 Jan 8 Jan	16 Sept
1	Universal Consol Oil 10		7 714	1.610	6¼ June	9 Jan
П	Universal Consol Oil. 10 Vega Airplane Co. 1½ Vuitee Aircraft. 1 Wells Fargo Bk & UT 100 West Dept Stores 7% pf. 25 Western Pipe & Steel Co. 10 Vel Checker Cel. Co. 2015	1017	91/6 93/6	768	516 May	1134 Sept
1	Wells Fargo Bk & U T 100	10%	289 289	500	280 Apr	11 Sept 300 Jan
1	West Dept Stores 7% pf 25		914 936	280	5% Jan	934 Sept
1	Western Pipe & Steel Co. 10		151/2 151/2	110	151/2 Nov	221/2 Jan
1	Yel Checker Cab Co ser1 50		36 36	30	213% Jan	3614 Nov
1	Unlisted -					
1	Amer Factors Ltd cap20 Am Rad & tand can*	21%	2134 22	300	21% Nov	22% Feb
1	American Tel & Tel Co. 100	014954	4% 4%	380	4% Nov 149% May	7½ Jan 168 Jan
1	Anaconda Copper Min. 50	27	27 27	369 450	22 Feb	29% July
1	Anglo Nat Corp A com_ *	4 14	436 434	312	3% Aug	6 % Aug
. 1	Argonaut Mining Co5		1.60 1.60	200	1.60 Nov	3.00 Jan
1	Ark Nat Gas Corp A * Atch Top & Santa Fe. 100		2634 2734	78 310	11/2 Feb 191/2 Jan	11/4 Feb 311/4 July
1	Aviation Corp of Del3		3% 3%	150	2% Apr	5 Jan
1	Bendix Aviation Corp5	a38 1/8	a37 1/2 a38 1/4	115	36% Jan	38% Aug
	Blair & Co Inc capital1 Cities Service Co com10	520	50e 55e 31/4 31/4	1,545	50c May 316 Nov	1.35 Jan 5% July
	Coen Cos Inc A com *		23c 23c	140	16c Sept	30c Oct
1	Coen Cos Inc A com* Curtiss-Wright Corp	******	814 814	185	714 Feb	101/ Sept
1	Elec Bond & Share Co 5	136	32 ½ 33 1¼ 1½	160	27 14 Mar 136 Nov	34 % Aug 4 % Jan
1	General Electric Co* Hawaiian Sugar Co20	2634	264 27	1,088	26 Nov	34% Jan
1	Hawaiian Sugar Co20		534 534	300	5% Nov	27% Jan
1			300 3001	100	50c Nov	76c Jan 61/4 Jan
1	Ida o Mary Mines Corp. 1 Int Tel & Tel Co com*	2	414 414	200 182	4 % Nov	31 Sept
1	Kenn Conner Corn com *		a32 1/8 a33 1/8	110	31% Feb	39 July
1	Montgomery Ward & Co. * Mountain City Copper5c Nash-Kelviaator Corp5	301/8	301/6 301/6	498	2814 Nov	39 1/4 Jan 3 1/4 Jan
1	Nash-Kelviastor Corp. 5	374	1.90 1.90 3% 4	100 500	1.90 Nov 3% Nov	3½ Jan 5 Aug
1	Nash-Kelvinator Corp. 5 North Amer Aviation cap. 1 Olaa cugar Co. 20		q12% a12%	50	12 May	17% Jan
1	Olaa eugar Co20		31/6 31/6	150	3% Feb	6 Mar
1	Onomea Sugar Co20 Pac Porti Cement com10 Packard Motor Co com*	1.55	1634 1634 1.55 1.65	50 150	16¼ Oct 1.16 Mar	20 Apr 2.60 Oct
1	Packard Motor Co com *		0936 0916	130	216 May	3¼ Jan
١			a911/ a911/	20	21% Oct	251 Apr
1	Radio Corp of America *		28 28 314 314	400	28 Nov 314 Nov	28 Nov 4% Jan
1	Santa Cruz Fort com 50		20 20	100	15 Feb	21 Oct 1
1	Phel, s Dodge Corp. 25 Radio Corp of America. * Santa Cruz Fort com. 50 Schumach Wall Bd pref. * Shasta Water Co com. *	251/8	251/4 251/4	111	251% Nov	33¼ July
1	Shasta Water Co com* So Calif Ed Ltd com25	9	2234 2234	55	5 June 2214 Nov	7 Jan 28 Jan
1	6% preferred 25		29% 30%	610 350	29 May	31 Jan
	5 1/2 % preferred 25 Standard Brands Inc *		2914 1914	225	28¼ June	29% Jan
	Standard Brands Inc* Studebaker Corp com1		a51/4 a51/4	50	514 Oct 494 Nov	6½ Jan 8½ Jan
	United Aircraft Corp cap. 5	a 39 3/4	4% 4% a38% a33%	236 120	35% Apr	421/2 Sept
	U S Petroleum Co1		1.15 1.20	1,000	1.00 Jan	1.35 July
	U S Steel com* Utah-Iadho Sugar Co com 5	53	51% 53 2.50 2.70	681	49½ Apr 1½ Jan	70% Feb
	Warner Bros Fictures 5		5 5	900 495	3 Feb	51/2 Sept
1	Preferred		7e 7e	600	6c Feb	15e July
	. ICICIICU	*****	1.00 1.00	100	70c Feb	1.40 July

CANADIAN MARKETS -- Listed and Unlisted

	Montreal	Stock	Exchange
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	Friday Last Sale	Week's Range of Prices	Sales for Week		Jan. 1, 1941	Howard Smith Paper * Preferred 100 100 Hudson Bay Mining * 27	14 1/4 14 3/4 100 100 26 1/4 27 1/4	175 135 1,840	97 May 23 1/2 June	101 Se
Stocks— Par	Price	Low High	Shares	Low	High	Imperial Oil Ltd* 95 Imperial Tobacco of Can.5 125		2,041 1,831	9 Feb 11% Feb	10¼ J
Acme Glove W 634% pt 100 Agnew-Surpass Sine	83	59 59 13 ½ 13 ½ 8 ½ 8 ½ 83 83 17 ½ 17 ½ 16 ½ 17	69 30 165 25 1,130 160	50 Jan 11½ Jan 7 Feb 89 Oct 14½ Jan 14½ Jan	134 Oct 104 Sept 974 Jan 194 Sept	Preferred £1 International Bronze * 12 Preferred 25 Internal Nickel of Canada * 32 Inter Pete Co Ltd * 15 International Pow pref 100	6 6 12 12 21 21½ 4 32¼ 32¾ 4 15¼ 15¾	1,831 2 80 190 1,380 820 380	7 Jan 12 Nov 2014 Oct 2914 June 1314 Mar	38 Se 16 No
Sathurst Pow & Paper A.* sell Telephone	148 7 14 23 2 13 34 16 34	147 148 ½ 7 ¼ 7 ½ 23 23 ¾ 2 2 5 ¼ 5 ¼ 13 ½ 14 16 ¼ 16 ¾	675 676 1,946 90 5 331 205 318	10 1/4 June 137 May 5 1/4 Feb 22 1/4 May 1.50 Mar 4 1/4 Feb 13 1/4 Oct 14 1/4 Jul/	14¼ Nov 160 Jan 8½ July 26¼ Jan 2 Aug 6¼ Aug 15¼ Jan 19 Apr	Jamaica P S Co Ltd pf. 100 Lake of the Woods. ** Lindsay C W ** MacKinnon Steel pref. 100 Mass sy-Harris. ** New ** McColl-Frontenac Oil. ** Moot L H & Power Cons. ** Mont Tramways. 100	17 17 16 5 5 5 65 65 2 1/4 2 1/4 4 4 4/4 2 2 1/4 2 3 3/4	20 265 5 5 240 85 255 2,394 50		116 No 18 ½ Se 6 ¼ F 50 Ju 3 ½ J. 4 Se 5 ½ J. 29 J. 51 M
Sanada Cement	6 1/4 28 1/4 105 1/4	19 19 19 14 5 1/2 5 1/2 6 6 1/2 28 28 1/2	105 561 50 73 1,112 713 43 565	4 1/2 Feb 94 June 15 May 5 July 3 1/2 June 17 1/2 Feb 104 Jan 5 May	6¾ Mar 102 Nov 19¼ Nov 8¾ Jan 6¾ Sept 28½ Sept 105¼ Nov 10½ Jan	National Breweries	40 40 33 ½ 33 ½ 49 ½ 50 ½ 22 22 ½	726 160 130 1,708 444 85	19 May 35 Mar 31 Feb 49¼ May 18 May 4¼ Nov	28 See 40 See 39 A 57¾ J 22¼ O 10 J
Preferred		22 ¼ 22 ⅓ 28 28 124 124	325 210 26 5 460	20 1/4 Apr 1834 May 110 May 10 Jan 2 Feb	27¼ Jan 28¾ Aug 126 Sept 15 Oct 4 Sept	Penmans Power Corp of Canada * Price Bros & Co Ltd * 5% preferred 100 Quebec Power 1336	49 49 3½ 3½ 10½ 11¾ 69½ 69½ 13½ 13½	5 778 2,325 96 45	49 Jan 3¼ Nov 8¾ July 63 May 9½ June	50 A 5% J 12% J 75 Se 14% J
andn Foreign Invest t andn Ind Alcohol Class B andn Pacific Railway. 25 ckshutt Plow on Micing & Smelting. 5 stillers Seagrams	39%	3814 3914	1,150 2,185 30 589	1.85 Apr 434 Feb 4 May 32 May	3¾ Sept 7¼ Aug 6½ Nov 41 Sept 28 Jan	Rolland Paper pref 100 St. Lawrence Corp. * A preferred 50 St Lawrence Floar Mills * St. Law Flour Mills pt. 100 St. Lawrence Paper pref 100 42 Lawrence Paper pref 100 42	2 2 ½ 15¾ 17 120 20 120 120	2,307 1,014 3 5	93 Nov 1.25 July 13¾ June 19 Mar 110 Feb	93 1/4 M 2 1/4 Se 18 Se 22 A 115 C
ominion Bridge minion Glass 100 Preferred 100 Drinion Steel & Coal B 25 Dminion Stores Ltd 20 Dminion Stores Ltd 30 Dminion Stores Ltd 30 Dminion Textlie 30 Dminion Textlie 30 Tyden Paper 30	150 6 %	23¼ 23% 108 108 150 150¼ 6¾ 6¾		19 May 21½ May 108 May 145 Apr 6½ May 4½ Feb 3% June 70 May 4 Feb	27¼ Mar 119 Feb 155 Mar 9% Jan 6 Sept 6 Sept 82 Jan 7 Sept	St Lawrence Paper pref 100 Shawinigan W & Power. * Sher Williams of Can. * Simon H & Sons. * Southern Can Power. * Steel Co. of Canada. * Preferred. 25 Tuckett Tobacco pref. 100	13¾ 14 12¾ 12¼ 8 8 9¼ 9¼ 66 66 72¼ 73 147 147	441 1,918 40 20 50 253 268 19	31 July 12 May 8½ Apr 6 keb 8½ June 59½ Mar 64 Feb 143 July	43 Se 17 J 12% A 8 C 11 Se 70 J 76 Se 147 N
namel & Heating Prod* oundation Co of Can* tineau* 5% preferred	6	3¼ 3½ 16 16 6 6¼ 72 72 25c 25c 5½ 6 92 93	210 185 25 50 305 50	2 Mar 10¾ Feb 5 ¼ Oct 70 July 15c Aug 4¼ Feb 87 June	3% Sept 16% Sept 9% Jan 80% Jan 1.25 Jan 7% Sept 93% Jan	United Steel Corp. * 3 ½ Wilsils Ltd * Winnipeg Electric A * 85 Preferred 100 6 Zellers *	85c 1.00 6 6 13 13	450 15 139 35 40	2% Feb 15 May 75c Apr 4% July 8% Jan	5 Se 18 J 1.15 J 7 J 13 J
urd Charles 4 ypsum Lime & Alabas 4 amilton Bridge 4 ollinger Gold Mines 5	314	3 3 3¼ 3¾ 3¼ 3% 10¾ 10¾	25 180 601 310	2½ Mar 2½ Mar 2½ May 10½ Nov	4 Jan 4¼ Sept 5 Jan 13 Jan	Canadicnne .100 Commerce .100 Montreal .100 Nova Scotia .100 Royal .100 155	143 143 152 154 184 185 279 279 154 155	60	145 May 171 Mar 267 July	146 Ja 162 Ja 193 Ja 284 Ja 166 Ja

For footnotes see page 1186.

	Friday Last Last	Week's of Pr		Siles for Week	Range	Since	Jan. 1,	1941
Stocks (Concluded) Par		Low	High	Shares	Lo	10	H	gh
Howard Smith Paper * Preferred	100	14 1/2 100 26 1/4	100	175 135 1,840	11 97 231/2	Feb May June	101	Sept Sept Sept
Imperial Oil Ltd* Imperial Tobacco of Can.5 Preferred£1	1214	9 % 12 % 6	934 1236 6	2,041 1,831 2	9 1136 7	Feb Feb Jan	14	Jan
International Bronze * Preferred 25	12	12 21 32 1/4	21 1/2	190	12 2016	Nov Oct	1634	Jan Jan
Internal Nickel of Canada * Inter Pete Co Ltd* International Pow pref.100	151/2	32¼ 15¼ 90	32 34 15 34 -93	1,380 820 380	29 1/2 13 3/6 82			Nov Nov
Jamaica P S Co Ltd pf. 100 Lake of the Woods*		17	116	20 265	116 12	Nov Feb	18 14	Nov Sept
Lindsay C W*	65	5 65 21/4	5 65 214	5	50 2	Jan June May	614	Feb June Jan
McColl-Frontenac Oil *	4	4	4 1/4	85 255	31/2	Oct	5%	Sept Jan
Mont L H & Power Cons.* Mont Tramways100		22 1/2 17 1/2	23 1/2	2,394	20¾ 16	May	29 51	Jan Mar
National Breweries ** Preferred ** National Steel Car Corp. **	26 1/2 40 33 3/4	26 40 33 1/4	26 ½ 40 33¾	726 160 130	19 35 31	May Mar Feb	28 40 39	Sept Sept Aug
Noranda Mines Ltd*	5014	49 1/2	5014	1,708	4914	May	5734	Jan
Ottawa L H & Power 100 Penmans *		5 49	49	85	49	May Nov Jan	10 50	Oct Jan Aug
5% preferred100		3 ¼ 10 ¼ 69 ¼	3 1/2 11 3/4 69 1/2	778 2,325 96	3 ¼ 8 ¾ 63	Nov July May	75	Jan Jan Sept
Quebec Power*	1314	1314	131/4	45	91/2	June	14 1/2	Jan
Rolland Paper pref. 100 St. Lawrence Corp. * A preferred. 50	163%	911/2	91 1/2 2 1/8 17	2,307 1,014		Nov July June	93 1/4 2 1/4 18	May Sept Sept
St Lawrence Flour Mills*. St. Law Flour Mills pf.100. St Lawrence Paper pref 100. Shawinigan W & Power*	421/2	20 120 4014 1334	20 120 43 14	3 5 441 1,918	19 110 31 12	Mar Feb July	22 115 43 17	Apr Oct Sept
Sher Williams of Can*	12%	1234	12%	40	81/2	Apr Feb	12%	Jan Aug Oct
Southern Can Power*. Steel Co. of Canada*		66	9 ¼ 66 73	50 253	8 1/4 59 1/4	June Mar	70	Sept Jan
Preferred25 Tuckett Tobacco pref _ 100		72 1/6 147 1	147	268	64 143	Feb	76 147	Sept
United Steel Corp. * Wilsils Ltd * Winnipeg Electric A * Preterred 100 Zellers *	3 1/4 85c 6	3¾ 16¾ 85c 6 13	17 1.00 6 13	450 15 139 35 40		Feb May Apr July Jan	5 18 1.15 7 13	Sept Jan Jan Jan July
Banks-	-							
Canadienne 100 Commerce 100 Montreal 100 Nova Scotia 100	152 185	152 I 184 I	143 154 185 279	60 128		June May Mar July	146 162 193 284	Jan Jan Jan Jan

Montreal Curb Market

	Last Sale	Weck's		for Week	Range	Stace	Jan. 1,	1941
Stocks Pa		Low	High	Shares	Lo	180	Hi	gh
Abitibi Pow & Pap	85e	85c	90e	2.854	550	Feb	1.15	Sep
6% cum pref 100	736	73%	73%	1,160	4	Feb	914	
6% cum pref100 7% cum pref100		13	13	80	8	May	15	Oe
Aluminium Ltd.	100	99%	101	445	95	Oct	115	Ja
Posubarnole Pow Corn	93%	954	95%	436	6 34		11	Au
Beauharnois Pow Corp	0 16	534	6 1/2	138		May	636	
Brewers & Dist of Van Ltd.		1736	1734	980	15	June		
Brit Amer Oll Co Ltd					10		1836	Ja
British Columbia Packers		141/2	1434	65		Apr	1436	No
Caigary Pow 6% cum pf 100		100	100	1 005	100	June	10214	Fe
Canada & Dom Sug Co	22	22	2214	1,235	2034		27	Ja
Can North P 7% cum pf 100	85	85	85	12	84	Sept	9514	Ja
Canada Vinegars Ltd		81/2	81/9	25	734	Jan	8 1/2	No
Canada Villegars Ltd Canada Breweries Ltd Canadian Dred & Dock	1.10	1.10	1.20		70c		1.60	Sep
Canadian Dred & Dock		15	15	5	1414		2134	Ma
Cando Geo Investments	k	734	734	120	7	June	814	Ja
		172	170	45	150	June	207	Ja
Canadian Vickers Ltd		3%	4	75	2	Feb	5	Oe
7 % cum prof 100	2536	24 1/2	2516	290	10	May	26	Oc
Coundian Westinghouse	4016	40%	40 1/2	130	40 16		4036	No
7% cum pref100 Canadian Westinghouse Commercial Alcohols Ltd _	40 72	236	216	775		Feb	236	Sep
Consol Bakeries of Can		91/2	9 1/2	3	9	June	1239	
Consol Bakeries of Can		9 72						Fe
Consol Paper Corp Ltd Dom Engineering Works	31/2	31/8	31/2	2,063	278	May	416	Sep
Dom Engineering Works.		25	25	50	23	Oct	25	Ma
Dominion Square Corp Dominion Woollens		1.50	1.50	50		Sept	1.50	
Dominion Woollens	1.25	1.25	1.25	43	1.00	Aug	1.00	Au
Dominion Woollens pref 20		81/4	81/8	80	616	Mar	834	No
Donnacona Pap Co Ltd A * East Dairies 7 % cum pf 100 Fairchild Aircraft Ltd5	5	43%	7 16	637	2%	July	536	Jar
East Dairies 7% cum of 100	7 16	7 1/2	736	71	514	Feb	1014	Sept
Fairchild Aircraft Ltd 5	234	214	234	155	1.50	May	3	Jar
Fleet Aircraft Ltd *	4	3 1/4	4	735		May	534	Jar
Ford Motor of Can A*	1716	1734	17%	573	15	Jan	173%	Oct
Fraser Companies Ltd*	14	1214	14	2,035	6	Feb	14	Nov
Fraser Cos voting trust *	14	1214	14	3,360	7	Feb	14	Nov
Fraser Cos voting trust	14	55	55	8	42	Feb	55	Nov
Freiman A J 6% cum pf 100	55			125	77	Nov	80	
Goodyear T & R of Can*		77	77	123	2			Jan
nternat Paints (Can) A *		2	2	25		Jan	214	Jan
5% cum pref20		15	15	150	15	Sept	15	Sept
internat Utilities Corp A. *	434	434	434	8		Sept	934	Oct
nternat Utilities B		15c	15c	200	15c	Jan	250	Jan
		11	12	70	7	June	14	Sept
ake Sulphite Pulp *		1.00	1.00	15	50e	Nisy	1.00	Sept
MacLaren Pow & Paper .*		15	15	325	11	Feb	15%	Jan
dassey-Harris Co Ltd-					-			
5% cum pref100		54 34	57	218	27	Jan	59	Sept
		1214	1294	225	1134	Oct	1236	Nov
dassey pref new		1474	1278	220	** / 2	Cree	1478	7404
AcColi-Frontenac Oif-		90	90	20	88	Aug	96 14	Feb
6% cum pref100	*****							
delchers Distilleries pf10		5%	5%	35	5	Arr	53%	Sept
ditchell, Robt Co Ltd*		14	14	115	714	Feb	14	Nov
Aoore Corp Ltd*		46	46	40	413%	Feb	4714	Jan
Nova Scotia L & P-						- 0		
Nova Scotia L & P- 6% cum pref100		10814	10814	18	106%	Mar	10814	Nov
age-Hersey Tubes Ltd*	b	102 1/2		88	98 3/8	Apr	106	Aug
ower Corp of Can—							- 6-	
6% cum 1st pref100		77	77	* 10	82	Aug	98	Jan
80 N C part 2d part		33	33	50	28	July	43	Jan
6% N C part 2d pref. 50		33	4	40	4		4	Jan
luebec Tel & Fower A *	4	101	1011			Jan		
o Can Pwr 6% cum pf. 100		101	10136	61	98	Aug	104	Jan

Last Sale of Prices Week's Range For Week Shares

CANADIAN MARKETS -- Listed and Unlisted

	Tani Sale	Week's		Sales for Week	Range S	Since J	/an. 1.	1941
Stocks (Concluded) Par		Low			Lou		Hte	h
Standard Clay Products 100	2	2	2	27	2	Nov		Sept
timited Societies LEG 100	1 %	2	2	10		May	434	Ma
Wall or GA Worts Ltd H "	48	4734	4814				4814	Sep
\$1 cum pref		2014	20 14	3	1914	Feb	2014	Jai
Mines-	11		10-					
Arntfield Gold Mines 1		8140	100	4.003		Mar		
Arntfield Gold Mines Ltd.1	3 1/20	31/20		1,000	4 140	July	96	Jai
		DATE		2 000	4NC	rep	600	rep
		0.290	7c		5e	M IL		sep
Dome Mines Ltd	1734	1714	1734	377	86.53	7404	49.73	- 17 (M)
		40c	400				5°c	
Francoeur Gold MI es *	40c	380		400		May		Sen
Inspiration Min & Dev1		420	42c			May		
Kerr Addisson	****	4.35				Apr		
Lake Shore MI es		114	1134	98	11	Nov		Ja
Managa MI 108 1 10		3.20	3.25			Oat		
Malartie Goldfields	2.42	2.20	2.43			May	2.95	
McKenzie Red L Gold M. I		1.03	1.08	100		Apr		Ja
actual or a new of Canada"		1.26	1.26	260		Apr	1.66	
Naybob	*****	23c	23c	1,000				
Normetal Mi i g	82c	82c	82c			Feb		Sep
Naybob. Normetal Mi 1 g* O'Brien Gold Mines	1.11	1.00	1.12	1,000		Anr		
Fando a Cad llie Gel M.		5c	5c			July		
		3.00				Aug		Oc
Perron Gold Mines Ltd 1	1.50	1.50	1.50			May		
Winner Cold Mines of B Cl	2 17	2.17	2.17		2.07	May	2.50	
Red Crest Gold 1 1 188 "		3e	3e	1.000	1360	Mar	40	Sep
Red Crest Gold 1"68* Shawkey Gold Mining 1		1e	1c	100	10	Nov	2e	Ma
Shoreitt Cordon Mines I		192C	92c	300	61e	May	1.15	Sep
Stance Gold Mines	52c	52c	52c	600	52e	June	69c	Ma
Stacoe Gold Mires		24 Ve	26c	1.000	20c	Apr	34c	Fep
Sullivan Cons Mines 1		62c	62c	1,100	50e	May	80c	Sep
To. b Wire' se Gold Mines. 1	200000	2.35	2.35			Nov		
Wood Cadillac Mines	5e	5e	7360	4,000		May		Au
Wood Cadillae Mines i Wright-Hargreaves*	3.05	3.00	3.05	700	2.90	Nov	7.00	Ja
Oils-			1.0-	000	***	-		
Calgary & Edmonton*		1.25	1.25			Feb		Ja
Dal or sie Oil Co Ltd		26c	26c			Sept		
Home Oil Co Ltd		2.50	2.63		1.58	May		
Royalite Oil Co Ltd*		21	21	230	18	Feb	25	Sep

Toronto Stock Exchange

	Friday		Range	Sales	Bance	Since	Jan 1	1041	Gunnar
11				Week	- anye	Since	oun. I	. 1041	Halcrow Sway
- Par		Low			L	ONO	. H	ligh	Hadeor Mines.
			ATTEN OF THE PARTY.	-	-	-			Ham Bridge
*		800				e Mar	1.1		Ham Theat
100	7 1/6	7_	8	1,555			914	Oet	Hard Rock
		70					1139	e Jan	Harker
100	*****	30		2 400		Aug	33		
	1974 C	120	1546	3,400	7320	June	24	c Sept	H & Dauen
100		8 19		11	04				
100		84	84	0 0 0	84	Nov			Howev
		570		7 710					Howey Hudson Bay
	****	100			200	Mor	810	Jan	Hunts A
	0340	83/0			27/40	Ann			Hur & erie
	1.70	1.65	1.70		1 50	Lune			Imp Bank
1	4.10	4160	5160				80	Jan	Imp Oil
100	185	184	186	117	171				Imp Oil
0 100	281								Irspiration
*	-8c							Aug	Int Met A
*	13%		1336	70	1014	June			Preferred
1	736c	734 C	714 e		60	June			International N
1	1.05	1.05	1.05	1,700	1.00	May		Jan	International N
	8	71/4	7 1/8	150	414	Mar	8	Oct	International P
100	149	14736	149	409	137	May	160%	Jan	Int Util A
1	12c	111%0	13c		70	May	150	Oet	Jack Waite
- 41		7 1/2	734		7	Aug	834	Jan	Jason Mines
*	3	3	3				6	Mar	Kerr Addison
03			34						wirk Hud
1	6e								Kirk Lake
	****	3 30		4,403					Lake Shore
	*****	10 14							Lake Woods
	7.14	714					834		Lamaque G
	1242	171	175				101		Land B & L.
	1798	99		1,723					Laura Secord
	90	71/0							Lebel Oro
1	600	800	700			Non	1 10	Ion	Leiten
	000	3.35					5 05	3811	Little L L
*	240	2140							Loblaw A
	13%	13160	140		13 16				B
	1500	11/40					30	Aug	Macassa
			8		74		10%		Mel Coekshutt
on o	1.26								Madsen R. Lk
1	19.								Madsen R. Lk. Malartic G F.
*	-1		3					Seut	Bian & East
		45	45	6	35				M Le f Mill
		4 34	43%	90	414	Feb	7	Mar	Maraigo
100	****	100 3	100 1/2	71	89%	June	10114	Oct	Massey Harris.
		371/2	3716	35	32	July	39	Jan	Preferred
*****	90	89	90	60	76	June	92	Oct	If as and when
	****	6	6 16		31/6	June	7	Sept	Pref if as & w
50	28 %		28 14	539	17	Feb			McColl
	****							Nov	Preferred
									McIntyre
	****	26 1/2	27	245	22	Mar			McKenzie
1100	151	154	154						McLellan Mine
	01	7	7		5	reb			McWatters
20	2134		21%						Mining Corp
	13								Mining Corp
			031		4 1/8				Moneta'
25		2712	2472		20%	Apr			Moore Corp
w. f 100	196	196	26 94		11014	May			Mulrheads National Grocer
						May			Preferred
OI A	50hr				4.70				National Steel
	000				12				Nat onal Trust
100									Naybob
25	64	6	64					Aug	Negas Mines
~~~~	0.74				8 23		10	Aor	Nipissing
1					2.00	Nov	2.91	Jap	Noranda
1		Sor							Normetal
1		1.40	1.45						Normetal North Can
		10c	12c	50,700		Feb	A 1000	May	O'Brien
	Par  100  100  100  100  100  100  100  1	Last   Sale   Price	Last   Sale   GP   Price   Sale   GP   Low   Sale   Sale	Par   Price   Sale   Prices   Prices	Last   Week's Range   for af Prices   Shares   Week's Shares   S	Range   Par   Price   Range   Par   Price   Range   Range	Last   Week's Range   for garden   Freek   Shares   Low   Low		Pat

Colden Gate		Stocks (Continued) Par	Price	Low H	tah Sha		Low	High	
10		Chesterville	1.69	101/20					Jan
Condustrum	pt	Cocnepone	2.20	2.20 2	.20	10	2.10 Apr	2.40	Oct
1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00   1.00		Cockshutt	51/4	51/6	64 2.	0.35	3% June	634 5	Sept
Annie   Commonwer   Case   C		Conduits	290	436	4 1/2	30	3 Oct	416 .	July
Annie   Commonwer   Case   C	pt	Co s lid sted B series		11 1	1	130	4 June	11	Jan
10   10   10   10   10   10   10   10	an	Consumers Gas100	35%	125 12	534	6	111 June	145	Jan.
10   10   10   10   10   10   10   10	nt	Cro a N Coal100		32 14 33	3	110	30 July	35	Tuly
100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100	ily			65e	653	107	65c Nov	1.95	Jan
100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100	an	Distillers Seagram	2416	93 93	3	10	84 June	98 8	Fent
10	an-	Dome100	1736	193 19	5	57	133 June	200	Jan
10	pt	1 Dominion Steel D	0.2%	6%	636 1,	704		956	Jan
The company is a second part of the company is a second part		Dominion Stores			8c	85		814c 5	Pent
Section		Duguesne Mining	1 Oc	1.98 2	.05 12,		1.98 Nov	2.95	Jan
Section	ug	East Steel		314 3	314	300	2 June	3 14	Nov
Section	ar	Eldorado	1 4 I e		0	50	23 July	30	Nov
Section   Sect		Faleonoridge		3.40 3	.40	550	1.97 Feb	3.90 8	Sept
Section   Sect		Fanny Farmer	23 25%c	2560 2	14e 3.	500	24c Nov	66	Jan
Francoeur		1 Fer. 1900	1 1 56 6	3 4	4				Jan
an Call Sall Fower pref. 100  an Call Sall Fower pref. 101  an Call Sall Fower pref. 101  by Clicotron Fower pref. 102  clicotron Call Sall Fower pref. 103  clicotron Call Sall Fower pref. 104  clicotron Call Sall Fower pref. 106  clicotron Call Sall Sall Sall Sall Sall Sall Sall	an	Francoeur	420	39c .	42c 3,		354c June	63c 8	
Cleopea		Gati e u Power pref. 100		73 1/8 74	614	11	51/2 Oct 70 Oct	90	331
Coldside	ug pt	Glenora	240	136c 1 2136c	24c 9,	200	21c June	41c	Aug
Cold Eagle	Dt	Goldale	11e	11e	%e 3,	500	11e Nov	13e	Jan
Vipref.   145c		Gold Eagle	40	4c	4c 2,				
Vipref.   145c		Gr Lake vot trust	3				52¾ June 2 Feb	3 % 8	
Hailerow Sway	LS	V t pref		1634 18 14c 19				37e	
Hairtor Mitics	41	Halerow Sway	3 1/4		35% 1.0	035		934c	
Ham Theat	_	Hadror Mices	*****					514	Jan
Marker	pt	Ham Theat	680				66c Nov	1.10	
	114	Highwood *	170					13c 1	Nov
	pt	Houmger	1034	10% 11	1 1.3	215	10 1/2 Nov	131%	Jan
	616	Howev 1	100	1916c 1	19e 4.3	315	18e Nov	30e	Jan
		Hunts A	2634	734 7	734	50	3¼ Feb	834 8	lept
		Imp Bank 100	210	210 211		61	192 Feb	211 2	Vov
The second   1	n	Imp Oil Imp Tobacco ord5	12 14	121/6 12	14 1.1	140	11% Feb	13%	Jan
International Nie'vel	lg.	Int Met A	7 1/2	714 7		Charle !	614 Feb	1014	Aug
10   10   10   10   10   10   10   10	b			11114 112		33	110 July	115%	Jan
Tack Walte	et	International Pete*	15%	151/2 15	2,8	113	13% Mar	16 8	ent
Kerr Addison	et	Jack Walte1		16c 1	17e 1,3	100	12e May	27e	Jan
Kirk Lake	ar	Kerr Addison1		4.35 4.	45 3,1	180	3.05 Feb	4.90 J	uly
Lake Woods	ATI.	Kirk Lake	63e	60e 6	35c 4.5	180	60c Nov	1.05	Jan
Laura   Secord   3	pt	I cho Woode		1734 17	14	20	12 Feb	18	Oct
Laura Secord   3	V	Land B & L		50 50		5	43 Aug	53	Jan
	n	Laura Secord		10% 11 1%c 11	2	10	9 May	11 N	iov
	n	Leited I. F.		4516c 4 1.51 1.	8e 3,9	60	3.6 Nov 1.5) Nov	2.10 J	lan uly
Macassa	r	B *		251/4 26 231/4 23	4	70	24 Mar	28 S 26 J	ept
Maisen R. Jr.   1   2.5e   3.3c 55½c   9.93   3.0c Feb   70c July	g	Met Cockshutt	2.05	3.20 3.1 1.99 2.	35 3,2 16 5,8	35 85	3.15 Nov 1.49 May	2.35	lan
Maraigo	n	Malartie G F	55e 2.42	2.20 2.	42 26,2	00	87c May	2.96 8	ept.
Marsey Harris		M te f Mill	le	234 3	3	U	1 14 May	43% A	2981.4
t Has and when issued new Preferred. 100 90 80 90 90 85 June 98 Jan 86 124 0et 97 124 125 125 125 125 125 125 125 125 125 125		Maraigo 1 Ma-sey Harris *	21/4	21/6 2	14 1.4	0.)	2 Oct	314 8	ept
t McColl		If as and when issued new	3%	3 1/4 57	1.3	75	314 Oct	5 8	ept
t McIntyre	t	McColl*	12	4 4	3/6	75	3 4 June	559 1	an
MG_ellan Mines		McIntyre	45%	44% 45	1/2 9	23	44% Nov	52 80	ept
t Mercury M.I.s. * 3 3 3 15 3 Nov 7 75 Jan  Moneta: * 1,38 1,39 2,488 60c Feb 1.77 Sept  Moneta: * 1 23c 29c 30c 2,270 29c Oct 54c Jan  Moore Corp. * 465 454 4656 327 41 Feb 474 Jan  Mulrineads. * 10c 10c 75 5c O.t. 10.5 Nov  t National Grocers * 434 444 5 205 34 July 5 3 Sept  t Preferred. * 20 26 2634 120 2436 July 2634 Oct  t National Breel Car * 34 34 34 125 305 Mar 39 Aug  v National Trast 100 130 130 2 130 Mar 150 Mar  t Naybob. 1 2235c 225c 23c 13,00 21c July 31c Jan  v National Trast 100 130 130 2 130 Mar 150 Mar  t Naybob. 1 2235c 225c 23c 13,00 21c July 31c Jan  v Normada. * 504 445 5034 1303 1.00 100 Feb 1.35 Aug  n Noranda. * 504 445 5034 1347 49 Nov 575 Jan  t Normetal * 85c 83c 85c 6,858 25c Mar 93c Sept  Normetal * 85c 25c 25c 25c 150 205 25c Nov 50c Feb		McLellan Mines1		5e	6e 17.5	00	5c Nov	24e (	Def
Mining Corp.   1.35   1.30   1.39   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498   2.498	t	Mercury M.ls*	3	3 3	3e 4,0	50	3 Nov	7 % 3	an
g Moore Corp. * 46% 46% 327 41 Feb 47% Jan 6 Mulriceads * 100 100 75 50.1 100 Nov 100 Not 100	n	Mining Corp1	2)c	29c 30	0e 2,2	70	29c Oct	54c J	ian .
t Nathonal Grocers	8	Moore Corp*		10c 16	% 3.	75	5c Oct	47 ¼ J	ov
t National Steel Car	t	Preferred20		4 % 5 26 26	14 1	20	24% July	2614 0	)et
t Naybob 1 22½c 22½c 23c 13,100 21c July 31c Jan 2 Neg.ls Mines 1 45c 45c 50c 3,100 45: Nov 75c May r Nipissing 5 1.03 1.03 1.03 1.00 1.00 Feb 1.35 Aug n Noranda	t	National Steel Car* National Trust	34	34 34 130 130	1:	2 1	30 % Mar 130 Mar	39 A 150 M	383
r Nipissing 5 1.03 1.03 1.03 1.00 1.00 Feb 1.35 Aug Noranda * 50.4 4.3\\ 4.3\\ 4.3\\ 4.3\\ 4.3\\ 4.3\\ 4.3\\ 5.0\\ 4.3\\ 4.3\\ 5.0\\ 4.3\\ 4.3\\ 5.0\\ 4.3\\ 5.0\\ 4.3\\ 5.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\ 6.0\\			45c	45c 5c	de 3, 1	10	45: Nov	750 M	ay
t Normetal	r	Nipissing5	50 4	4314 53	1,3	3.7	49 Nov	1.35 A 57% J	an
7 O'Brien	t	Normetal *	85c	83e 88 25e 25	5c 6,88	58	25c M.r 25c Nov	90c Se 50c F	eb
	, ,	O'Brien1			9,88	30			

	Last	Week's			Range Since	Jan, 1, 1941
Stocks (Concluded) Par	Sale Price	Low Pr		Shares	Low	High -
Okalta Oils*	400	40c	46c	1,800	35c May	75e Jan
Omega1	8e			1,500	8e Nov	
Ontario Nickel	9 1/4 c 3 1/4		10 % c	122,003 555	8e Nov	15c Oct 61 Feb
Ottown Cor *	614	614	616	10	3 Nov 6 fept	
Pacalta Oils*	234	214	234	6.570	214 Nov	
Page Hersey*		103	103	. 113	951% Apr	106 Sept
Pamour*		101	105	1,900	97c Aug	1.65 Jan
Pandora Cad	5c 21/6c		5e 2%e	11,590 4,500	3c July 2c Nov	Se Sept 5c Feb
Paymaster1	1734c		180	3,200	15c Ju e	28c Jan
Perron1	1.50		1.50	1,600	1.27 May	1.69 Jan
Pickle Crow1	2.68	2.60	2.63	1,580	2.25 May	2.55 Aug
Price pref 100		2.15	2.18		1.96 May 95 1/4 Jan	2.55 Aug 99 Apr
Powell-Rouyn		9814	9834	2,200	95 1/2 Jan 52 1/2 June	99 Apr 1.17 Oct
Fower Corn *	1000	316	336	100	314 May	6 Jan
Premier1		71e	710	650	68e Oct	95e Aug
Pr Metals*	6	6	7	875	6 Nov	914 Jan
Preston 1 Quee stor Mines 1	3.10 40c		3.20 42c		2.70 Feb 40c Sept	3.60 July 62c Oct
Reno Gold.	*00		1236c		10c Sept	13 1/20 Jan
R'side 3ilk *	1.0	1736	17 16	25	1516 Mar	26 May
Roene L L	2%0	2340	2% €	1,000	2%c Nev	5e Jan
Royal Bank	155	154	155	191	148 July	166% Jan 24 Aug
Royalite	20 1/2	175	175	25	18 May 145 reb	175 Nov
St Anthony	7e	6e	714e	15,500	5c Nov	14 %c Jan
San Antonio	2.20	2.12	2.20	3,823	2.03 Feb	2.65 Jan
Senator Rouyn	24 1/2 c		24 %e	1,500	20 % c Nov	59e Jan 17 Jan
Shawi ilgan* Sheep Creek 50°		13 1/2 86c	14 86c		73e May	1.00 Sept
Sheep Creek 50° Sherritt Gord 1	-94e			3.084	62c May	1.15 Sept
Silverwoods pref*		- 7	. 7	49	3 Feb	7 Sept
Simpsons A		634	834	2.2.42	516 May	6% Oct
Simpsons A. * Si n sons p.ef 100	94	94	9516	10 162	81/2 Nov 91 Apr	11 Feb 100 Sept
Siscoe Gold1		52c	53e	3,250	48c Nov	69e Mar
Sladen Mal	26c	26c	26c	3,220	17c June	43c Jan
Slave Lake	6 1/4 c	60	7e	19,600	6c Nov	19 c Feb
South End Pete* Standard Radio*	3%	1% c 3%	2% e	12,000 515	le Oct 2¼ July	4c May
Steel Can*	65	65	66 1/2	157	59 14 Mar	70 Oct
Steel Can. * Preferred. 25		72 14.	1.81	60	66 % July	75 Oct
Steep Rock Iron. * Straw Lake. * Stuart O:1 * Sudbury B isin. *	1.80 2c	1.70 2e	1.81	12,300	81c Mar 2c Nov 10 May	2.09 Sept
Stuart Oil *	1336	1314	2e	2,000	10 A LV	1+22 Nov
Sudbury B isin*		1.60	1.67	410	1.10 A"T	1.90 Sept
Sudbury B sin Sud Contact 1 Sullivan 1 Sullivan 1 Sylvanite 1 Tambiyn common 7 reck-Hughes 1 Texas Canadian 1 T T Tailors pref 100		316c	31/20	500	2% c July	512e Jan
Sylvanite	*****	65e 2.05	65c 2.10		50c May 1.97 Nov	80c Sept 2.90 Jan
Tambiyu common		11	11	410	944 Feb	1116 Oct
Teck-Hughes	2.35	2.30	2.50		2.30 Nov	3.75 Jan
Texas Canadian		85c 106	90e		95c Nov	1.25 Apr 107 Jan
Tobura		1.15	1.15	100	100 May 1.06 Nov	1.80 Jan
Tobura 50 Tor Elev pref 50 Toronto Mortgage 6		50 -	50	50	44 Mar	51 Sept
Toronto Mortgage0		85	85	78	69 be, t	85 Nov
Transcentinental Per	470	10e 42e	12e 47e	1,091	91/2c Apr 20c May	
Uchi Gold	***	814c	S Lie	2,000	6c May	39c Jan
Toronto Mortgage 10 Towagmae 1 Transcontinental Res 1 Uchi Gold 1 Union Gas 1 United Fuel A pref. 50 B preferred 25	111/6	10%	11 4	1 190	10% June	1432 Jan
United Fuel A pref50		31	33	70	30 1/2 June	40 1/2 Sept
United Oils.	*****	3% 4%c	41/40	70 365 500	2% Apr 2%c June	5 Jan 6c Sept
United Steel	4	3%	4	815	2% Mar	
Upper Camda	1.32	.1.23	1.32	11,450	1.13 Nov	2.28 Ja 1
Ventures	3.50	3.88 536c	4.00	1,453	2.95 Aug	4.90 Aug 6c Oct
Vermilata Oils 1 Waite Amulet *		10%	536c 1036	6,000	1c Sept 3.10 Ju-e	
Walkers	4.50	4.45	4.50	379	37 V	. V V
Preferred	4734	47%	49	1,413	1914 Jace	20 1/2 Sept
W CHAIRO	20 %e	20c	20%c	173	15c Oct	26c Jan 26 Sept
W Can Flour pref100 West Groc pref100		23 1/2	112	35	15 June 107 June	112 Nov
Westons		15%c	17e	14,100	9 May	12 Aug
Wiltsey Cogh1	1 %c	11/6c	11/60	1,000	1c Apr	2 4c Sept
Win Elect B	*****	80c	80	20	75c Feb	1.10 Sept
Wood Carillae		1014	1036	1,000	5c Nov 2.80 Oct	9c Jan 7.00 Nov
Ymir Yankee	3.00	2.96	3.10	7.054	4c Mar	Se Mar
		4%	43%	3,000		
Bonds- Uchi		40	40	8500	38½ Oct	84 Feb
War Loan 2d.	9334		9354	7,200	9814 Jany	9914 Nov
Market and the second s			-			

# **Toronto Stock Exchange—Curb Section**

Nov. 15 to Nov. 21, both inclusive, compiled from official sales lists

all water	10	Friday Last Sais	Week's		Sales 101 Week	Range	Stace	Jan. 1,	1941
Stocks-	Par		Low	High	Shares	Lo	10	HIG	A
Brett Treth	1	34 c	34e	94 0	3.000	34c	Out	1 40	Jan
Brack stik			5	5.59	170	494	Jan	614	Sept
Can Bud Brew			5	5	20	3%	Apr	. 5	Nov
Can Vinegars	*	*****	834	8 16	50	6%	July	834	Nov
Cdn Marconi	1		7Uc	700	500	603	May	195c	Sept
Cons Paper		316	31/6	336	3,266	214	Feb	436	Sept
			254	2.4	25	254	Nov	4	Apr
Dalf.ousle		230	23c	26c	2.470	21c	Out	30c	Jar
DeHavi.land			8	8	40	7	June	836	Jan
Disher steel pref.			1034	10 1/2	20	8	Se,4	10 -2	Nov
Dom Bridge			20 16	23	25	20 1/2	Nov	27	Mai
Foothills			78	80e	1,350	40c	June	84c	Sept
raser voting trust	t		13	13 22	110	7 15	reb	1319	Oct
Humberstone		11	11	11	10	10 1/2	Oct	18	Jan
langley's preferred			22	22	5	15	Feb	25	ADI
Montreal Power	******		2234	23 14	412	20%	Apr	2914	Jan
awnee nick		94.0	34 C	340	3,500	290	1.19	40	reb
Pend Oreille	1	1.72	1.65	1.72	700	1.25	Apr	2.10	Jan
Walkwill step w	N. W.		1.00	1.00	2.1.1	70 .	1	7 4345	NOV

* No par value. a Old lot sales. b E :-stock dividend. c Admitted to unlisted trading privileges. d Deferred delivery. r Canadian market. s Cash sale—not included in range for year. z Ex-dividend. y Ex-rights. z Listed. † In

# Transactions at the New York Curb Exchange Daily, Weekly and Yearly

Week Ended	ctocks (Number			Bonds (Pa	r Value)	
Nov. 21, 1941	of Shares)	Domestic		oreign vernment	Foreign Cor, orate	Total
Saturday Monday Tuesday Wedoesday Thursday Friday	87,915 171,048 163,760 196,820 HOL1 201,590	688,000 675,600 716,000 DAY 621,000		\$20,000 31,000 21,000 11,000	\$26,000 31,000 9,000 102,000 HOL 7,000	750,000 705,000 829,000 DAY 639,000
Total	821,103	\$3,029,000		394,000	\$175,000	\$3,298,000
Sales at New Lock Curb	Week E	Ended Nov. 2	1		fan. 1 to N	ov. 21
Exchange	1941	1940		194	1 1	1940
Stocks—No. of shares.  nondy  Domestic  Foreign government.  Foreign corporate	\$21,1 \$3,029,0 94,0 175,0	00 \$4,306, 00 35,	000	\$211,8 5,2	23,743 903,000 46,000 82,000	40,625,375 8398,027,000 4,014,000 6,282,000
Total	53,298,0	00 \$4.458,	000	\$220,3	31,000	\$408,323,000

# Obligations of Governmental Agencies-Friday, Nov. 21 Quotations for U. S. Treasury Notes-Friday, Nov. 21

	Bid	Asked		Bid	Asked
Commodity Credit Corp-			Reconstruction Finance	2013	7.10
% % May 1, 1943	100.8	100.16	Corp—	100	
111/2% Feb. 15, 1945	100.8	100.10	14% Jan. 15, 1942	100.6	100.8
			1% July 1, 1942		
Federal Home Loan Banks		1 14	1 1/8 % Oct. 15, 1942	144.8	100.10
48Apr. 15, 1942		100.6	11 1/8% July 15, 1943		
28Apr. 1, 1943	102.1	132. 2	\$1% Apr. 15, 1944	1.66.1	100.3
Federal Natl Mtge Assn-				2111	
28May 16, 1943			U S Rousing Authority-		
Call May 16, 42 at 100 14	101.5.	8.101	1%% notes Feb. 1, 1344	161.19	101.10
1%s Jan. 3, 1944—		1000	a contract	1	
Call Jan. 3, '42 at 101	101.8	101.8			

#### United States Treasury Bills-Friday, Nov. 21 Rates quoted are for discount at purchase.

	Bid	Asked		Hld	Asked
Tre.sury Bills-			Jan. 7. 1942	0.35%	
Nov. 26, 1941	0.35%		Jan 14, 1942	0.35%	
Dec. 3, 1941	0.35%		Just. 21, 1944	0.35%	
Dec. 10. 1941	0.35%		Jan. 28, 1942	0.35%	
Dec. 17, 1341	0.35%		Feb. 4. 1942	0.35%	
Dec. 24, 1941	0.35%		Feb. 11, 1942	0.35%	
Dec. 31, 1941	0.35%		Feb. 18, 1342	0.35%	

Maturity	Int. Rate	Bid	Asked	Maturity	Int. Kate	Bid	Asked
Mar. 15, 1942	134% 2% 134% 134% 138% 136%	100.30 101.17 101.23 103.12 101.6 101 101.12	100.14	Mar. 15, 1944 June 15, 1944 Sept. 15, 1944 Mar. 15, 1945 Iviar. 15, 1946 Nat. Determe No. 18e, M. 15, 1944 Dec. 15, 1945	1% 34% 1% 1% 1%	101 100.12 101.3 100.11 99.24 99.26 99.21	101.2 100.14 101.6 100.13 99.31 99.28 99.23

# Quotations for Recent Bond Issues-Friday, Nov. 21

	27000	22 One Cas
Beneficial Indus Loan 23/48, 1956	90%	100
Central fil Public Serv 3 .s. 1971	****	107
Erie RR 3%s, 1971	9834	99
Gulf Power 31/48, 1971	104 56	103 1/6
Mosta in-Dakota Utility 3 %8, 1361	10736	10814
Public Service (Okla.) 31/48, 1971	10738	107%
Souther a Natural Gas 3 48, 1956.	106 23	107 -
Standard Oil (Calif.) 23/8, 1966	10:34	165%
Superior Oil 31/48, 1956		103
Westlag.ouse Ejec 23/s, 1956	10.14	10216
Wisconsin Power & Lignt 3 1/48, 1971	133 6	1.76

# **OVER-THE-COUNTER SECURITIES**

Par	Blet	Ask	Par	Bid	Ask
Bank of Marhattan Co. 10	15 %	16 1/6		48	52
Bank of Yor town 66 2-3	42		National City121/2	24%	25%
Beasonhurst National50	90		National Safety 12 1/2	12	14
Chase Nationel 13.55	26 14	27 %	Penn Excharge	14	17
Commercial National 100	168	174	Peorles National50	45	51
	100	200	Public National 171/	29%	30%
Fifth Avenue100	835	655	COLUMN TO THE PARTY OF THE PART		
First National of N Y 100	1295	1320	Sterling Nat Bank 25	. 2334	25%
		145			

Now York Rank Stocks

# New York Trust Companies

Par	Etet	Ask	Par	Lid	Ask
Bank of New York 100	321		Fulton 100	180	200
Bankers10	47.5%		uaratty100		255
Bronx County		17%	irving10	1036	
BrooklyB	6632	6935	Kings County 100	15-0	1596
Central Hanover20	84 16	86 14	Lawyers	27 1/2	30 16
Chemical Bank & Trust 10	41 %	43	Marufactu.ers20		35%
Clinton	3514		Preferred20	52	53 14
Colo.dal25	934	10%	New York	83	85
Continental Bank & Tr. 10	12%	13	Title Guarantee & Trust . 12	314	3%
Corn Exena ge Bk & Tr 20	33 %	3496	Trade Bank & Trust 10	23	26
Empire50	4534	4734	Underwriters 100	85	95
	100			1285	1315

Insu	ran	CE	Companies		
l'ar	Lid	Ask	l'ar	I id	Ask
Aetna Cas & Surety 10	130 14	134 16	Camden Fire	20%	
Aetna10	56 %	5734	Carolina	29 %	31%
Aetna i ife10	28	29	City of New York 10	223%	2336
Agricultural25	81 16	84 16	Coarecticut Gen life 10	225%	2.36
24811001101010101010101010101010101010101			Conti e t.l Casualty 5		33%
American Alliance 10	22.54	2334	Eagle Fire21/2	84	114
An erica : Equitable5	1936	2036	Employers Re-fasurance to	41 10	4212
Am Flael & Cas Co com5			Excess	83%	936
American Home	3 36		Charles and a second of the second		1000
Zenerican zronacza z			Federal	4914	5034
American of Newark 21/2	1336	1436		130	134
American Re-1 sura ce 10	48 %	50	Fire Assa of Phila 10	6714	6934
American Reserve10	1.16	1516	Fireman's Fd of San Fr. 25	110%	11234
American Strety25	4954		Firene 's of Newark 5	914	934
Automobil	3770	3436	Franklio Fi.e	29%	
B Itimore Arrerigan 2 16	6776	746	ceneral Rei serance Corp 5	43	4416
Backers & Shi, pers25	92 16	9516	cerria Hone10	2514	2734
Beston. 100		667	6 ibr. lear Fire & Marine 10	23%	

MAL BARES III.	Bist	Ask	Par	Bid	Ask
Clers Falls Fire	4336	45	New York Fire	1436	15%
Globe & Republic5	954	10%	North River 2.50	2436	25%
Clobe & Rutgers Fire 15	1234	1336	Northeastern	5.16	546
	6914	72 16	Northern 12.50	9916	10214
	974		Northwestern National 25	131 14	136
Great American5				A	100
			Pacific Fire25	120.16	124 16
Helifax10	12%	13%	Pacific Indemnity Co 10	4214	4334
Hanover	25%		Phoenix 10	88	90
Hartford Fire10	8514		Preferred Accident		16%
Hartford Steam Boiler 10	491		Providence-Washington 10		
Home Fire Security 10	30	31	Rei surance Corp (N Y) 2		
Home 5	8/		Republic (Texas)10	2734	2834
Homestead Fire10	1656		Revere (Paul) Fire 10	24	
Its Co of North Amer. 10	7834	79%	Rhode Island 21/4	316	
Jersey Iusurance of N Y 20	3814	40%	senoue sommed	678	N. C. W.
Krickerbocker	934		St Paul Fire & Marine 62 14	264	270
lacel Fire	276	3 36	Seaboard Fire & Marine 10		
Maryland Casualty 1	234	314	Seaboard Surety 10	44 36	
The state of the s	1	0.74	Security New Haven 10	40	4116
Mars Bonding & Ins. 121/2	5934	6134		120	123
Merch Fire Assur com 5	5214		Standard Accident 10	52%	5414
Merch & Mfrs Fire N Y . 4			Stuy vesant5	374	436
National Casualty 10				200	230
National Fire 10	62%		Cut Line Acoustine	200	200
National Liberty2	736	814	Travelers 100	385	395
National U. ion Fire 20			U S Fidelity & Guar Co. 2	24%	25%
	1934	2013	U S Fire4		5314
New Brucswick10	32 %	3.36	U S Guarantee	70	8114
New Hampshire Fire 10	4414	4536	Westchester Fire 2.50	3814	38

New Hamps Lire Fire 10	4414	45%	Westchester Fire. 2.50 Companies	3634	38
Par			Par	Bid	Ask
Accounting 1 Counting 1	* 0.7		Company of the control of the contro		-
Aeronautical Securities 1	7.67		Corporate Trust Shares1		
	2.19			1.92	
*Amerex Holding Corp. 10.		1432		1,92	
Amer Business Shares1	2.53	2.77		2,26	
V			Series ACC mod1	2.26	-
Amer Foreign Investing 10c		8.93			
Assoc Stand Oll Shares 2	434		Crum & Forster com10		293
Aviation Capital Inc 1	18.32	19.91		118	
A.e-Houghton Fund Inc. 1	10.19	10.96	Crum & Forster Insurance	A CO.	
			*Common B shares 10	31 1/2	333
Bankers Nat Investing-			•7% prefer.ed100	1.12	
*Common1	23/8	334			
•5% preferred	374	496	Cumulative Trust Shares .*	3.91	
Basic Industry Shares. 10	3,11	****	Delaware Fund1 Diversified Trustee Shares	15.66	16.9
Boston Fund Inc5	13.06	14.04		3.00	
British Type Invest A 1	60	16c	D	4.35	4.9
Broad St Invest Co Inc. 5	20.21	21.85		1.00	1.1
Bullock Fund Ltd 1	11.5	12.66		2100	
			Eaton & Howard-		
Canadian Inv Fund Ltd. 1	2.50	3.15	Balanced Fund	16.55	17.5
Century Shares Trust *	25.22	27.12		9.82	

1	Par	Bid	Ask	Par	Bid	Ask
6	Fiscal Fund Inc-			National Security Series-	120	
ě.	Bank stock series10e	1.75	2.01	Bond series	5.81	6.39
4	Insurance stk series, 10c	2.96	3.33		3.86	4.28
6	Fixed Trust Shares A 10	7.92			5.04	5.56
-	Foundation Trust Sha A . 1			Preferred stock series	6.22	6.90
	Fundamental Invest Inc. 2		****	New England Fund1		11.08
6	Fundament'l Tr Shares A 2		****	N Y Stocks Inc-		
21	B*		200	Agriculture	6.48	7.13
	and the second s			Automobile	3.92	4.33
6	General Capital Corp *	25.60	27.53		10.25	11.27
2	General Investors Trust . 1	4.22	4.55		7.00	7.70
2	Group Securities-			Buildi g sup; lies	4.25	4.69
2	Agricultural shares	4.88	4.94		7.53	8.29
	Automobile shares	3.61	3.98		5.88	6.48
ě	Aviation shares	7.23	7.95		9.91	10.97
^	Building shares	4.30	4.74		7.27	8.00
	Chemical shares	5.31	5.96		7.64	8.41
6	Electrical Equipment	6.57	7.23		5.97	6.38
•	Food shares	3.56	3.93		3.07	3.40
6	Merchandise shares	4.51	4.07	Railroad equipment	4.77	5.26
*	Mining shares	4.55	5.01	Steel	5.39	5.94
6	Petroleum shares	4.54	5.01	No Amer Bond Trust etfs.	3834	****
6	Railroad shares	2.47	2.73	Nc Amer Tr Shares 1953. *	1.8	
-	RR Equipment shares	2.96	3.27	Series 1955	2.21	217
	Steel shares	4.14	4.56		2.16	1150
н	Tobacco shares	3.47	3.83	Series 1958	1.74	1
6				Plymouth Fund Inc 10c	336	38c
ć	*Huron Helding Corp 1	5e	14c	Putnem (Cer) Fund 1	11.62	12.43
6	Income Foundation	200	1	Quarterly It c Shares10c	3.95	4.85
- 1	Fund Inc common 10c	1.22	1.33	Republic Invest Fund 1	2.87	3.21
41	Incorporated Investors 5	13.40	14.41		-4	
	Independence Trust Shs. *	1.86	2.08	Scudder, Stevens & Clark	11111	
. 1	Institutional Securities Ltd	P. S. L. C.		Fund Inc*	76.42	77.96
	Aviation Group shares	13.96		Selected Amer   hares _ 216	7.63	8.33
	Bank Group shares	77e		Selected Income Shares 1	3.41	
-	Insurance Group shares	1.18		Sovereign Investors 1	5.28	5.86
	Investm't Co of Amer10	17.71	19.25	Spencer Trask Fund*	11.92	12.66
_	Investors Fund C	8.75	8.96	tandard Utilities Inc. 50c	12c	14e
				*State St Invest Corp *	6014	63 14

Aviation Group shares		15.30	Selected Amer   hares _ 21/4	7.63	8
Bank Group shares	77e	86c	Selected Income Shares 1	3.41	
Insurance Group shares	1.18	1.30	Sovereign Investors 1	5.28	5
Investm't Co of Amer. 10	17.71	19.25	Spencer Trask Fund *	11.92	12
Investors Fund C	8.75	8.96	tandard Utilities Inc. 50c	12e	1
	-		*State St Invest Corp *	60 14	63
Keystore Custodian Funds			Super Corp of Arrer AA 1	2.07	
Series B-1	28.54	31.24	Tri stee Stand hivest Shs-	HILL TO SERVICE	71.3
Series B-2	22.71	21.94	*Series C	1.96	
Series B-3	14.85	16.30	• eries D	1.86	1112
Series B-4	7.37		Trustee Stand Oil Shares-		
Series K-1	13.97	15.31	eries A	5.07	
Series K-2	12.89	1+.21	• eries B	5.16	
Series S-2	10.61	11.69	Trusteed Amer Bank Shs-		
Series S-3		8.81	Class B	41c	
Series S-4	2.77	3.08	Trusteed Industry Shs . 25c	66c	
			U. ion Bond Fund ser B	15.75	17
Manhattan Bond	100		Series C	5.13	5
Fund Inc common 10c	7.00	7.70	U S El Lt & Pr Shares A	1274	612
Maryland Fund Inc 10c	2.95	3.85	B	1.37	1 40
Mass Investors Trust1	16.85		Wellington Fund1	13.22	14
Mass Investors 2d Fund_1	7.93	8.53	The state of the s		1
Mutual Invest Fund Inc 10	8.22	8,99	Investment Banking Corporations		
Nation-Wide Securities-			*Biair & Co1	36	

# Weekly Statement of Resources and Liabilities of the 12 Federal Reserve Banks at Glose of Business Nov. 19, 1941

Three Ciphers (000) Omitted Federal Reserve Agent at-	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
ASSETS	8	\$	8		8			8	8		8	. 8	
Gold certificates on hand and due from U. S. Treasury	20,556,533	1,176,654	8,185,628	1,276,854	1,644,865	808,313	526,213	3,458,127	611,185	379,089	535,575	401,087	1,550,94
Redemption fund—Fed. Res. notes.	13,553	4,477	1,260	380	1,354	1.002	694	612	774	487	368	640	1,50
Other cash.	259,193	27,326	52,530	18,064	19,892	16,608	17,325	36,786	19,261	4,977	12,400	10,396	23,62
Tetal reservesBills discounted:	20,829,279	1,208,457	8,239,418	1,295,298	1,666,111	825,923	546,232	3,495,525	631,220	384,553	548,343	412,123	1,576,07
Secured by U. S. Govt. obligations, direct and guaranteed	1,355		255	368	162		14	35	34	110	230	29	11
Other bills discounted	3,619		45	40	94		12	15	-	59	3,096	191	6
Total bills discounted	4,974	MI AND AND THE THE AND	300	408	256		26	50	34	169	3,326	220	18
Industrial advances	10,039	1,958	1,095	3,705	198	775	469	344	550	497	95 -	272	13
U. S. Govt. securities, direct and guaranteed:											-		
Bonds	1,406,800	109.078	364,773	110,798	139,060	86,951	60,063	192,099	71.570	41,870	60,502	49,307	120,729
Notes	777,300	60,270	201,548	61,219	76,833	48,045	33,186	106,141	39,544	23,134	33,430	27,244	66,700
Total U. S. Govt. securities, direct and guaranteed	2,184,100	169,348	566,321	172,017	215,893	134,996	93,249	298,240	111,114	65,004	93,932	76,551	187,43
Total bills and securities	2,199,113	171,306	567,716	176,130	216,347	135,771	93,744	298,634	111,648	65,670	97,353	77,043	187,751
Due from foreign banks	47	3	18	5	4	2	2	6	1	see †	1	1	4
Fed. Res. notes of other banks	36,908	916	2,905	1,642	1,934	12,521	3,188	2,922	3,357	879	2,850	746	3,048
Uncollected items	1,243,860	117,161	373,006	78,681	139,395	90,902	46,102	154,749	47,147	30,862	48,315	47,086	70,454
Bank premises	41,086	2,787	10,659	4,865	4,463	2,927	1,956	2,986	2,283	1,343	2,887	1,151	2,779
Other assets	47,733	3,444	12,325	3,810	5,117	3,121	2,005	6,109	2,272	1,432	1,991	1,667	4,440
Total assets	24,398,026	1,504,074	9,206,047	1,560,431	2,033,371	1,071,167	693,229	3,960,931	797,928	484,739	701,740	539,817	1,844,552
LIABILITIES													
P. R. notes in actual circulation Deposits:	7,579,039	629,507	1,948,691	530,949	717,573	398,840	253,780	1,595,927	297,079	193,059	246,321	128,139	639,174
Member bank reserve account	12,941,831	644,819	5,632,411	754,351	972,150	475,073	304,203	2,000,542	362,111	184,060	337,904	293,334	980,873
U. S. Treasurer-General account	598,465	44,420	170,876	50,925	49,531	37,193	33,525	34,644	38,025	42,766	26,629	34.210	35,721
Poreign	1,046,242	43,429	410,382	100,285	95,116	44,456	36,185	124,064	31,013	22,745	29,982	29,982	78,600
Other deposits	718,133	8,986	594,014	10,967	30,892	10,179	7,068	7,119	10,405	6,734	2,178	1,249	28,342
Total deposits	15,304,671	741,654	6,807,683	916,528	1,147,689	566,901	380,981	2,166,369	441,557	256,305	396,693	358,775	1,123,536
Deferred availability items	1,136,372	106,756	319,459	78,113	133,061	88,896	44,634	150,306	47,283	25,578	47,212	41,218	53,856
Other liabilities, incl. accrued divs	4,999	552	1,411	386	556	416	163	543	149	132	195	184	312
Total liabilitiesCAPITAL ACCOUNTS	24,025,081	1,478,469	9,077,244	1,525,976	1,998,879	1,055,053	679,558	3,913,145	786,068	475,074	690,421	528,316	1,816,878
Capital paid in	141,324	9,367	51,796	11,866	14,603	5,647	4,857	15,085	4,376	2,997	4,585	4,357	11.788
Burplus (Section 7)	157,065	10,906	56,447	15,144	14,323	5,247	5,725	22,824	4,925	3,152	3,613	3,974	10,785
Burplus (Section 13-b)	26,785	2,874	7,070	4,393	1,007	3,244	713	1,429	533	1,000	1,138	1,263	2,121
Other capital accounts	47,771	2,458	13,490	3,052	4,559	1,976	2,376	8,448	2,026	2,516	1,983	1,907	2,980
AND THE LOCAL PROPERTY AND PLACE OF THE PARTY OF THE PART	24,398,026	1,504,074	9,206,047	1,560,431	2,033,371	1,071,167	602 220	2 060 021	707 020	494 720	701 740	520 917	1 044 550
Total liabilities and capital accounts	14,574	462	458	2,286	1,218	968	693,229 1,771	3,960,931 1,6 <b>9</b> 0	797,928 1,249	484,739 28	701,740 1,501	539,817	1,844,552 3,010

• "Other cash" does not include Federal Reserve notes. † Less than \$500.

# **Federal Reserve Note Statement**

Three Ciphers (000) Omitted Federal Reserve Bank of—	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
Federal Reserve notes:	\$	\$			8	\$							
Issued to F. R. Bank by F. R. Agent	7,953,846	658,320	2,029,857	553,006	752,386	424,218	273,446	1,650,775	314,923	199,913	256,496	137,755	702,751
Held by Federal Reserve Bank	374,807	28,813	81,166	22,057	34,813	25,378	19,666	54,848	17,844	6,854	10,175	9,616	63,577
In actual circulation	7,579,039	629,507	1,948,691	530,949	717,573	398,840	253,780	1,595,927	297,079	193,059	246,321	178,139	639,174
Gold certificates on hand and due from U. S. Treasury	8,072,000	675,000	2,045,000	565,000	755,000	450,000	280,000	1,660,000	329,000	200,000	255,000	144,000	714,000
Eligible paper	4,151		300	368					34	156	3,293		******
Total collateral	8,076,151	675,000	2,045,300	565,368	755,000	450,000	280,000	1,660,000	329,034	200,156	258,293	144,000	714,000

# Weekly Return of the Board of Governors of the Federal Reserve System

The following was issued by the Board of Governors of the Federal Reserve System on Thursday afternoon, Nov. 20, showing the condition of the 12 Reserve Banks at the close of business on Wednesday. The first table presents the results for the System as a whole in comparison with the figures for the eight preceding weeks and with those of the corresponding week last year. The second table shows the resources and liabilities separately for each of the 12 banks. The Federal Reserve note statement (third table following) gives details regarding transactions in Federal Reserve notes between the Reserve agents and the Federal Reserve banks.

Three Ciphers (000)	Nov. 19,	Nov. 20,	Nov. 12,	Nov. 5,	Oct. 29,	Oct. 22,	Oct. 15,	Oct. 8,	Oct. 1,	Sept. 2
Omitted Assets	1941	1940	1941	1941	1941	1941	1941	1941	1941	1941 8
Gold ctfs. on hand and due from U. S. Treas.	20,556,533		20,557,032	20,557,030	20,559,027	20,560,029	20,525,032			The state of the state of
Redemption fund (Fed. Reserve notes) Other cash*	13,553 259,193		13,737 243,661		13,424 275,188					
Total reserves	20,829,279		20,814,430						20,733,164	
Bills discounted: Secured by U. S. Govt. obligations, direct and										
guaranteed Other bills discounted	1,355 3,619		2,561 3,861	2,134 3,863	1,744 3,410					
Total bills discounted.	4,974		6,422	5,997	5,154				1	11,51
Industrial advances U. S. Govt, sec., direct and guaranteed	10,039	7,912	10,065	10,033	9,772	9,570	9,273	9,087	8,902	8,96
Notes	1,406,800 777,300		1,406,800 777,300	1,406,800 777,300	1,406,800 777,300	1,406,800 777,300				
Total U. S. Govt. sec., direct and guaranteed. Total bills and sec Due from foreign banks_	2,184,100 2,199,113 47	2,231,300 2,243,318 47	2,184,100 2,200,587 47	2,184,100 2,200,130 47	2,184,100 2,199,026 47	2,184,100 2,197,215 47	2,184,100 2,201,135 47	2,204,158	2,204,071	2,184,10 2,204,58
Fed. Res. notes of other	36,908	21,678	36,065	38,217	35,734	38,271	40,674	100	37,718	39,42
Uncollected items Bank premises Other assets	1,243,860 41,086 47,733	876,632 41,274 55,374	948,526 40,955 47,102	908,253 40,900 46,110	993,098 40,945 45,605	1,072,061 40,983 44,417	1,433,599 40,840 44,118	896,730 40,754	1,058,511 40,732	956,91 40,78 43,22
Total assets	24,398,026	23,045,482	24,087,712	24,063,385	24,162,094	24,233,845	24,550,096		24,118,649	23,932,20
Liabilities Fed. Res. notes in actual circulation	7,579,039	5,669,742	7,520,360	7,475,059	7,385,166	7,352,047				
Deposits—Member banks reserve account	12,941,831	14,126,719	12,706,697	12,594,430	12,631,591	12,748,587	7,350,851 13,321,390	7,299,505 13,290,448	7,255,733 13,240,448	7,164,25
U. S. Treas.—General account Foreign	598,465 1,046,242	309,577 1,152,579	806,749 1,129,262	933,220 1,147,151	914,827 1,189,409	977,178 1,140,505	258,814 1,188,259	304,023	308,748	378,956
Other deposits	718,133	596,171	660,297	674,213	720,534	659,405	731,908	1,165,164 711,401	1,184,983 733,445	1,111,359 744,98
Total deposits Deferred avail. items Other liab., incl. accrued	15,304,671 1,136,372	16,185,046 818,146	15,303,005 886,211	15,349,014 861,573	15,456,361 942,331	15,525,675 978,741	15,500,371 1,321,876	15,471,036 836,100	15,467,624 1,018,920	15,508,383 822,79
dividends	4,999	4,656	5,201	4,818	5,192	4,388	4,186	4,307	3,692	3,950
Total liabilities	24,025,081	22,677,590	23,714,777	23,690,464	23,789,050	23,860,851	24,177,284			23,559,379
Capital paid in Burplus (section 7)	141,324 157,065	137,750 151,720	141,302 157,065	141,284 157,065	141,259 157,065	141,248 157,065	141,173 157,065	141,155 157,065	141,043 157,065	141,013 157,065
Surplus (section 13-b) _ Other capital accounts _	26,785 47,771	26,839 51,583	26,785 47,783	26,785 47,787	26,785 47,935	26,785 47,896	26,785 47,789	26,785 47,828	26,785 47,787	26,785 47,962
Total liabilities and capital accounts  Ratio of total res, to deposits and Fed. Res.	24,398,026	23,045,482	24,087,712	24,063,385	24,162,094	24,233,845	24,550,096	23,983,781	24,118,649	23,932,204
note liabil. combined _ Commitments to make	91.0%	90.6%	91.2%	91.3%	91.3%	91.1%	91.0%	91.2%	91.2%	91.1%
industrial advances Maturity Distribution of Bills and Short-Term	14,574	7,114	14,657	14,175	13,238	13,574	13,580	13,673	12,709	12,586
Becurities— 1-15 days bills disc	1,609	933	2,989	2,826 293	2,424 137	1,753 156	6,215	8,923	8,339	8,401
16-30 days bills disc	240 608	1,188	354 653	572	572	522	669 536	761 997	1,111	1,342 1,863
0ver 90 days bills disc	379 2,138	316 939	472 1,954	343 1,963	378 1,643	360 754	139 203	143 147	250 155	287 124
Total bills	4,974 3,129	4,106 1,399	6,422 3,105	5,997 3,042	5,154 2,788	3,545 2,816	7,762 2,569	10,971 2,575	11,069 2,549	11,517 2,524
16-30 days ind. adv	394 692	188 573	377 550	398 671	392 415	390 421	332 187	321	312 170	364 176
31-60 days ind. adv 31-90 days ind. adv Over 90 days ind. adv	621 5,203	165 5,587	403 5,630	693 5,229	540 5,637	423 5,520	649 5,536	569 5,455	438 5,433	471 5,429
Total industrial adv U. S. Govt. securities,	10,039	7,912	10,065	10,033	9,772	9,570	9,273	9,087	8,902	8,964
direct and guaranteed_ 1-15 days	Market Street	******								
16-30 days					43,000	43,000	43,000	43,000	43,000	43,000
Over 90 days	2,184,100	2,231,300	2,184,100	2,184,100	2,184,100	2,184,100	2,141,100	2,141,100	2,141,000	2,141,100
Total U. S. Govt. securities direct and guaranteed Federal Res. No:es—	2,184,100	2,231,300	2,184,100	2,184,100	2,184,100	2,184,100	2,184,100	2,184,100	2,184,100	2,184,100
by F. R. Agent Held by Fed. Res. Bank_	7,953,846 374,807	5,962,586 292,844	7,901,975 381,615	7,816,607 341,548	7,761,865 376,699	7,734,850 382,803	7,709,349 358,498	7,678,873 379,368	7,605,730 349,997	7,553,617 389,367
In actual circulation	7,579,039	5,669,742	7,520,360	7,475,059	7,385,166	7,352,047	7,350,851	7,299,505	7,255,733	7,164,250
as Security for Notes issued to bank— Dold ctfs. on hand and due from U. S. Treas.	8,072,000	6,070,500	8,047,000 5,558	7,988,000	7,901,000 4,175	7,886,000 2,563	7,836,000 6,946	7,796,000 9,940	7,739,000 9,999	7,690,000 10,291
By eligible paper	4,151	2,719	5,558 8 052 558	7 993 177	7,905,175	7,888,563	7,842,946		7,748,999	7,700,291
Total collateral	8,076,151	6,073,219	8,052,558	7,993,177	1,300,110	1,000,000	,,020,040	.,000,010	.,	.,,201

"Other cash" does not include Federal Reserve notes.

†These are certificates given by the United States Treasury for the gold taken over from the Reserve banks when the dollar was devalued from 100 cents to 59.00 cents on Jan. 31, 1934, these certificates being worth less to the extent of the difference, the difference itself having been appropriated as profit by the Treasury under provisions of the Gold Reserve Act of 1934.

# The Week with the Federal Reserve Banks

During the week ended Nov. 19, member bank reserve balances increased \$235,000,000. Additions to member bank reserves arose from decreases of \$209,000,000 in Treasury deposits with Federal Reserve Banks, \$29,000,000 in Treasury cash, and \$26,000,000 in non-member deposits and other Federal Reserve accounts, and increases of \$44,000,000 in Reserve Bank credit and \$6,000,000 in Treasury currency, offset in part by an increase of \$63,000,000 in money in circulation and a decrease of \$15,000,000 in gold stock. Excess reserves of member banks on Nov. 19 were estimated to be approxi-

mately \$3,690,000,000, an increase of \$150,000,000 for the week.

Changes in member bank reserve balances and related items during the week and the year ended Nov. 19, 1941,

were as follows:			
		Increase (+) Since	or Decrease (—) Since
	Nov. 19, 1941	Nov. 12, 1941	Nov. 20, 1940
Bills discounted U. S. Govt. direct. oblig		-1,000,000	+ 1,000,000 47,000,000
U. S. Govt. guar. oblig Indus. adv. (not includ. \$15,000,000 commit.—		Miles with the same one suit along the site of	
Nov. 19)			+ 2,000,000
Other Res. Bank credit_	108.000,000	+46,000,000	+49,000,000
Total Res. Bank credit	2,307,000,000	+44,000,000	+5,000,000
Gold stock	22,778,000,000	-15.000.000	+1.062.000.000

# Returns of Member Banks in New York and Chicago—Brokers' Loans

Below is the statement of the Board of Governors of the Federal Reserve System for the New York City member banks and also for the Chicago member banks for the current week, issued in advance of full statements of the member banks, which will not be available until the coming Monday.

ASSETS AND LIABILITIES OF WEEKLY REPORTING MEMBER BANKS IN CENTRAL RESERVE CITIES (In Millions of Dollars)

	Ne	w York	City		Chica	go
Assets—	Nov.19 1941	Nov.12 1941 \$	Nov.20 1940			
Loans and invest total	12.184	12,225	9.853	2,658	2.625	2.331
Loans-Total	3.780	3,801		917	931	667
Commercial, indust. and			-,			-
agricultural loans	2,562	2,565	1,865	688	683	472
Open market paper	84	84		28	30	21
Loans to brok. & dealers	381	403		39	53	32
Other loans for pur. on	153	151	158	52	- 53	. 55
carrying securities	107	107	117	22	22	19
Real estate loans	31	33	25			
Loans to banks	462	458		88	90	68
Other loans	425	419	355	260	221	287
Treasury bills	1.598	1.621	958	157	159	137
Treasury notes	3.324	3,333	2,747	844	828	766
United States bonds	0,021	5,555	2,	044	020	100
Obligations guaran, by the	1.606	1.607	1.521	114	113	104
U. S. Government	1.451	1,444	1,313	366	363	370
Other securities	4.833	4.644	6,710	1,227	1.183	1.228
Res. with Fed. Res. banks	81	88	90	41	44	42
Cash in vault	93	90	84	275	279	276
Balances with dom. banks.	312	316	336	40	40	44
Other assets-net	312	310	336	40	40	- 44
Liabilities—						
Demand deposits—adjusted	10,320	10,248		2,264	2,256	2,027
Time deposits	770	765	718	497	497	508
U. S. Government deposits. Inter-bank deposits:	340	336	35	119	73	94
Domestic banks	3.687	3,636	3,861	1.057	1.042	1:007
Foreign banks	584	582	600	7	7	6
Borrowings			500			
Other liabilities	271	265	297	17	16	16
Capital accounts	1,531	1,531	1.504	280	280	

# Condition of the Federal Reserve Bank of New York

The following shows the condition of the Federal Reserve Bank of New York at the close of business Nov. 19, 1941, in comparison with the previous week and the corresponding date last year.

Assets— Gold certificates on hand	Nov. 19, 1941	Nov. 12, 1941	Nov. 20, 1940
due from U. S. Treasury* Redemption fund — F. R.	8,185,628,000	8,064,174,000	9,552,555,000
Other cash†	1,260,000 52,530,000	1,389,000 49,654,000	
Total reserves Bills discounted:	8,239,418,000	8,115,217,000	9,625,419,000
Secured by U. S. Govt. obligations, direct and			
Guaranteed Other bills discounted	255,000 45,000	1,445,000 340,000	
Total bills discounted.		1,785,000	
Industrial advances U. S. Govt. securities, direct and guaranteed:	1,095,000	1,095,000	1,774,000
Bonds	364,774,000 201,547,000	364,774,000 201,547,000	
Total U. S. Govt. se-	and a colony		
curities, direct and guranteed Total bills and securi-	566,321,000	566,321,000	662,976,000
ties	567,716,000	569,201,000	
Due from foreign banks	18,000	18,000	
F. R. notes of other banks	2,905,000	4,904,000	2,441,000
Uncollected items	373,006,000	191,397,000	
Bank premises Other assets	10,659,000 12,325,000	10,530,000 12,245,000	9,731,000 15,922,000
Total assets	9,206,047,000	8,903,512,000	10,533,137,000
Liabilities— F. R. notes in actual cir-			
culation	1,948,691,000	1,924,890,000	1,509,562,000
Member bank-res. acct.	5,632,411,000	5,422,041,000	7,476,417,000
U. S. TreasGen. Acct.	170,876,000	291,249,000	100,350,000
Foreign	410,382,000 594,014,000	442,131,000 533,246,000	659,350,000 477,554,000
Other deposits	594,014,000		
Total deposits Deferred availability items Other liabilities including	6,807,683,000 319,459,000	6,688,667,000 159,704,000	8,713,671,000 181,814,000
accrued dividends	1,411,000	1,466,000	1,387,000
Total liabilities	9,077,244,000	8,774,727,000	10,406,434,000
Capital Accounts— Capital paid in ,	51,796,000	51,784,000	51,977,000
Surplus (Section 7)	56,447,000	56,447,000	53,326,000
Burplus (Section 13b)	7,070,000	7,070,000	7,109,000
Other capital accounts	13,490,000	13,484,000	15,191,000
Total liabilities and capital accounts Ratio of total reserves to	9,206,047,000	8,903,512,000	10,533,137,000
deposit and F. R. note liabilities combined	94.1%	94.2%	94.2%
Commitments to make in-	458,000	460,000	713,000
dustrial advances			

t "Other cash" does not include Federal reserve notes or a bank's own Federal Reserve bank notes.

* These are certificates given by the United States Treasury for the gold taken over from the Reserve banks when the dollar was, on Jan. 31, 1934, devalued from 100 cents to 59.06 cents, these certificates being worth less to the extent of the difference, the difference itself naving been appropriated as profit by the Treasury under the provisions of the Gold Reserve Act of 1934.

+ 162,000,000
-1,185,000,000
+2,099,000,000
-4,000,000
+ 288,000,000
+29,000,000

Star Was

# General Corporation and Investment News RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Abbott Laboratories-Plans New Preferred-

According to Chicago dispatches a plan for the issuance of 30,000 shares of authorized but unissued preferred stock, and possible retirement of the present 12,922 shares of 4½% preferred outstanding, is under consideration by the company's management.

The proposed new issue of \$100 par preferred would, it is stated, be non-convertible 4%, whereas the preferred shares previously issued have been convertible into common stock at the rate of 2.1 shares of common for each share of preferred.

The proposed plan, if put into effect, would make available additional working capital to provide for expansion occasioned by a sharp increase in sales about 25% ahead of 1940 levels.—V. 154, p. 145.

#### Air Associates, Inc. - President and Vice-President Resign-Meets Army's Condition for Free Plant-

Yielding to the insistence of the War Department, the board of directors of this company sought and obtained Nov. 19 the resignations of F. Leroy Hill, President, and H. I. Crowe, Executive Vice-President, as a prerequisite to the return of the company's plant at Bendix, N. J., to its owners.

Mr. Hill, who guided the company's affairs through the prolonged labor turbulence that eventually resulted in the seizure of the plant by the United States Army on Oct. 31, said that he had been informed by the War Department that the reason for its demand for his resignation was his alleged refusal to abide by a decision of the National Defense Mediation Board. Mr. Hill insisted he had lived up to the ruling of the board.—V. 154, p. 953.

#### Alabama Great Southern RR.—\$6 Dividends—

The directors on Nov. 17 declared a dividend of \$6 per share on the ordinary and preferred stocks, both payable Dec. 23 to holders of record Nov. 29. This compares with \$3 per share paid on both classes of stock on June 27, 1941, \$6 on Dec. 23, 1940, \$3 on June 28, 1940, \$5 on Dec. 23, 1939, and \$3 on June 28, 1939.—V. 154, p. 857.

#### American Car & Foundry Co.-Receives Order-

President Charles J. Hardy announces receipt by this company of an order from the Aluminum Co. of America for three ninety-ton steel transfer cars.—V. 154, p. 905.

#### American Centrifugal Corp.—Stock Delisted—

Application of the New York Curb Exchange to strike from listing and registration the common stock (\$1 par), of this corporation has been granted by the SEC. The application stated, among other things, that in the opinion of the Board of Governors of the Exchange the aggregate market value of the entire outstanding issue is such that it has become unsuitable for exchange dealings. The order granting the application becomes effective Nov. 25.—V. 154, p. 424.

American Colortype Co.—Regular Annual Pref. Div. The directors on Nov. 18 declared out of consolidated ret earnings for the fiscal year 1941 the regular annual dividend of \$5 per share on the 5% preferred stock, par \$100, payable Dec. 15 to holders of record Dec. 5. This rate has been paid annually since and including December, 1937.—V. 154. p. 693.

# American Cyanamid Co.-Special Dividend-

American Cyanamid Co.—Special Dividend—
The directors on Nov. 18 declared a special dividend of \$1.25 per share on the class A and class B common stock, payable December 17 to holders of record Dec. 1, 1941. This dividend is payable in shares of the company's 5% cumulative preference stock in the ratio of one share of preference stock to each eight shares of class A or B common, with cash to be paid in lieu of all fractional shares of preference stock. On Dec. 20, 1940, a special of \$1.50 was paid on the class A and class B common stock in shares of 5% cumulative convertible preferred stock, third series.

The directors also declared the regular quarterly dividend of 15 cents per share on the class A and class B common stock and the regular quarterly dividend of 1¼%, or 12½ cents, per share on the outstanding 5% cumulative preference stock, both payable Jan. 2, 1942, to stockholders of record Dec. 12, 1941.—V. 154, p. 953.

# American Public Service Co.—Accumulated Dividend The directors on Nov. 19 declared a dividend of \$1.75 per share on account of accumulations on the 7% cumulative preferred stock, par \$100, payable Dec. 20 to holders of record Nov. 29. This will leave arrearages on this issue at \$45.25 per share.—V. 154, p. 50.

# American Surety Co.-New Director-

William Edwin Hall of the firm of Hall, Cunningham & Haywood, attorneys of 22 East 40th St., N. Y. City, has been elected a member of the board in the class expiring January, 1942.—V. 152, p. 669.

# American Telephone & Telegraph Co.-New V.-Pres.

M. R. Sullivan, who since 1939 has been Vice-President of The Pacific Telephone & Telegraph Co. located at San Francisco, was on Nov. 19 elected Vice-President of the American Telephone & Telegraph Co., effective Dec. 1. During the absence of Vice-President W. H. Harrison, who is on leave of absence and serving as head of the Production Division of Office Production Management in Washington, Mr. Sullivan will be in charge of the Department of Operation and Engineering of the American Telephone & Telegraph Co.—V. 154, p. 1049.

# American Woolen Co.-\$5 Accrued Dividend Declared

The directors on Nov. 19 declared a dividend of \$5 per share on account of accumulations on the preferred stock, payable Dec. 15 to holders of record Dec. 1. This brings total dividend declarations this year on this issue, on account of arrears, to \$12 per share.

Previous dividend payments in 1941 were \$3 on Aug. 15, \$2 on June 20 and \$2 on April 30. This compares with \$4 paid on Dec. 24, 1940, and \$3 on Feb. 10, 1940.—V. 154, p. 745.

# Arkansas-Missouri Power Corp.-50-Cent Common

The directors on Nov. 15 declared a dividend of 50 cents per share on the common stock, payable Dec. 15 to holders of record Nov. 29. This compares with 20 cents per share paid on June 16, last, 40 cents on Dec. 16, 1940, 20 cents on July 15, 1940, 50 cents on Dec. 15, 1939, 35 cents on Dec. 23, 1938, and an initial dividend of 25 cents on Dec. 24, 1937.

The regular quarterly dividend of \$1.50 per share on the 6% cumulative preferred stock was also declared, payable Dec. 15 to holders of record Nov. 29.—V. 154, p. 1145.

# Birdsboro Steel Foundry & Machine Co.-25c. Div.-The directors on Nov. 19 declared a dividend of 25 cents per share on the outstanding no par value common stock, payable Dec. 19 to holders of record Dec. 9. This compares with 50 cents per share paid on Oct. 30, 1941; 25 cents each on Feb. 27 and July 31, 1941, and 25 cents on Oct. 25 and Dec. 27, 1940.—V. 154, p. 858.

# Boss Mfg. Co., Kewanee, Ill.-\$3 Dividend-

The directors have declared a dividend of \$3 per share on the common stock, payable Nov. 29 to holders of record Nov. 18. This is the same as paid on May 26 and Aug. 25, last, and compares with \$2 paid on Feb. 23, 1941; \$4 on Nov. 25, 1940, and \$2 in each of the three preceding quarters.—V. 152, p. 3337.

### Babcock & Wilcox Co.-Proposed Expansion-

A program to increase production of badly-needed aircraft bearing tubing and tank-tread pins and bushings has been recommended to the Defense Plant Corporation, it was announced on Nov. 12 by OPM Director General William S. Knudsen.

An addition of 24,000 tons of electric alloy steel ingot capacity is proposed for the Babcock & Wilcox Tube Co. plant at Beaver Falls, Pa., together with various finishing facilities which will permit more of the plant's capacity to be turned to those special products.—V. 154, p. 794.

### Baltimore Transit Co.—Earnings—

			fos —1940
1,009,511	878,287	9,509,246	8,653,404
\$339,981	\$256,602	\$2,563,669	\$1,746,748
182,750	128,294	1,446,942	1,048,957
\$157,231	\$128,309	\$1,116,727	\$697,791
1,276	1,074	20,546	17,749
\$158,506	\$129,383	\$1,137,273	\$715,539
5,966	5,466	56,067	53,465
\$152,540	\$123,916	\$1,081,206	\$662,074
		705,647	352,827
		\$375,559	\$309,247
-Earning	'S		
		1939	1938
			\$22,195
42	76	450	634
\$88 779	\$78 037	\$53 440	\$22,829
			6,221
12,010	10,040	12,000	0,221
\$76,204	\$62,497	\$40,872	\$16,608
losses on i	nvestment s	securities.	
of Net Ass	sets. Oct. 3	1. 1941	
	1941—Mon \$1,349,492 1,009,511 \$339,981 182,750 \$157,231 1,276 \$158,506 5,966 \$152,540 —Earning 1941 \$88,737 42 \$88,779 12,576 \$76,204 losses on in	1941—Month—1940 \$1,349,492 \$1,134,889 1,009,511 878,287 \$339,981 \$256,602 182,750 128,294 \$157,231 \$128,309 1,276 1,074 \$158,506 \$129,383 5,966 \$466 \$152,540 \$123,916  —Earnings— —1941 1940 \$88,737 77,961 42 76 \$88,779 \$78,037 12,576 15,540 \$76,204 \$62,497 losses on investment s	\$1,349,492

Discount notes receivable from Commercial Credit Co., maturing Nov. 17, 1941, at cost (principal amount, \$80,000) Cash on demand deposit	79,966 745,384 7.325
	•
Total	\$6,794,748
Liabilities— Accrued taxes	\$2,112
Payable to brokers for secs. purchased but not yet received	2,945
Payable for capital stock reacquired but not yet received	20,277
Dividend payable	82,823
Total	\$108,157
Net assets—Equal to \$12.94 per share on 516,854 shares of \$1 par value capital stock (exclusive of 1,549 shares in treasury)  -V. 153, p. 1124.	\$6,686,591

Securities at market quotations (cost \$7,035,785)_____ \$5,962,074

# Boston & Maine RR.—Abandonment-

The SEC on Nov. 13 issued a certificate permitting abandonment by the road of a portion of a branch line of railroad extending in a southerly direction from Sawyer to the end of the line at Dover Point, approximately 3.3 miles, in Stratford County, N. H.—V. 154, p. 954.

# Brewing Corp. of America-To Change Par of Stock-

A proposed amendment to the certificate of incorporation will be considered at the annual meeting of stockholders Dec. 9. The proposed amendment provides for the change in par value of the capital stock from \$3 par value to \$15 par value, and for the issuance of one share of stock of \$15 par value in exchange for each five shares of stock of \$3 par value.—V. 154, p. 147.

# Canada Cement Co., Ltd.—Accumulated Dividends—

The directors have declared a dividend of \$2.75 per share on account of accumulations on the 6½% cumulative preferred stock, par \$100, payable Dec. 20 to holders of record Nov. 29. This compares with \$1.25 per share paid on this issue in each of the ten preceding quarters.—V. 153, p. 1124.

# Canada Crushed Stone Corp., Ltd .- 10-Cent Dividend The directors have declared an interim dividend of 10 cents per share on the common stock, payable Dec. 31 to holders of record Dec. 15. A like amount was paid on March 31, June 30 and Sept. 30, last—V. 153, p. 1124.

# Canadian Bakeries Ltd.-Bonds Called-

All of the outstanding 20-year sinking fund gold bonds, dated Sept. 1, 1925, have been called for redemption on Jan. 15, 1942, at 102½ and interest at any office or branch of the Bank of Montreal in Canada (Yukon Territory excepted).—V. 153, p. 1270.

# Canadian Pacific Ry.—Earnings—

Week Ended Nov. 14— 1941 1940 Gross earnings (estimated) \$4,858,000 \$3,419,000 V. 154, p. 1145.

# Cape & Vineyard Electric Co.-Note Issue-

The Massachusetts Public Utilities Commission, after a hearing, took under advisement the petition of the company for authority to issue \$300,000 of notes, to be issued prior to March 31, 1942, and mature not later than Sept. 30, 1943. Interest is not to exceed 3%. Proceeds are to be used for extensions to plant and property.—V. 154, p. 51.

#### Carmelite Sisters of the Divine Heart of Jesus, of Detroit, Mich .- To Redeem Bonds-

All of the outstanding 4% serial bonds dated Dec. 15, 1938, aggregating \$18,000, have been called for payment Dec. 15 at par and interest at the Mutual Bank & Trust Co., St. Louis, Mo.

# Central Electric & Telephone Co.—Seeks Bond Issueto issue \$125,000 34% bonds due in 25 yeras. Although the money would be used to buy properties in West Virginia, Commission approval must be obtained because the company operates in Nebraska.—V. 153, p. 1124. Company has asked the Nebraska Railway Commission for authority

# Central & South West Utilities Co.—Accrued Divs.—

The directors on Nov. 19 declared dividends on account of accumulations as follows: \$1.75 per share on the prior lien preferred stock, \$7 dividend series, and \$1.50 per share on the prior lien preferred stock, \$6 dividend series. They are payable Dec. 20 to holders of record Nov. 29. Like amounts were paid in preceding quarters.—V. 154, p. 147.

### Central U. S. Utilities Co.—To Liquidate Subsidiary—

Requests by interested persons for a hearing on the declaration and application (File 70-434) of Central U. S. Utilities Co. and its subsidiary, Ohio River Power Co., regarding the proposed liquidation of the subsidiary, may be made in writing to the SEC not later than Nov. 29.

All of the assets and liabilities of Ohio River Power Co. will be transferred to the parent company in return for the surrender for cancellation and retirement of all the subsidiary's outstanding capital

stock.

Central U. S. Utilities Co. proposes to sell the properties and assets acquired from the subsidiary to the cities of Tell*City and Cannelton, Ind., for \$475,000 and \$125,000, respectively.

Central U. S. Utilities Co. will use the proceeds from the sale of the properties for one or more of the following purposes: (1) For the purchase of bonds of Associated Electric Co.; (2) For the purchase of bonds or stock of subsidiaries; (3) For advances or contributions to subsidiary companies for capital expenditures; (4) For the acquisition of additional operating units or companies within the Associated Electric Co. group.—V. 154, p. 905.

# Central Vermont Ry.—Earnings—

Period Ended Oct. 31-	1941-Mc	nth-1940	1941-10	Mos.—1940
Ry. operating revenues_	\$640,588	\$519,773	\$6,521,791	\$5,315,256
Ry. operating expenses_	536,047	395,964	4,572,753	4,118,766
Net rev. from ry. opers.	\$104,541	\$123,809	\$1,949,038	\$1,196,489
Railway tax accruals_	28,984	24,574	277,437	243,668
Railway oper. income	\$75,557	\$99,235	\$1,671,602	\$952,821
Rents, etc.	53,306	37,143	468,074	384,109
Net ry. oper. income	\$22,250	\$62,092	\$1,203,528	\$568,713
Other income	618	488	17,277	19,361
Income available for fixed charges Total fixed charges	\$22,868	\$62,580	\$1,220,805	\$588,074
	467,908	100,254	1,377,159	1,022,390
Deficit transferred to profit and loss	\$445,040	\$37,674	\$156,354	<b>\$434,315</b>

### Cessna Aircraft Co.-Stock Offered-

Cessna Aircraft Co.—Stock Offered—
Auchincloss, Parker & Redpath recently offered at \$9 per share 20,000 shares of common stock (par \$1). The shares offered were issued and outstanding and owned by the two principal stockholders. Company manufactures, designs, develops and sells single and multi-engine aircraft, together with repair parts therefor, for commercial, transport, military and private domestic use, and for export for both private and military use.

As of Aug. 19, 1941, the company had a backlog of orders from the United States and a foreign government for airplanes and spare parts aggregating in excess of \$26,500,000, requiring deliveries during the succeeding period of approximately 16 months.

For the nine months ended June 30, 1941, the company realized a net income of \$1,752,866 after providing for depreciation, amortization and interest and before provision for estimated Federal and State income taxes of \$984,034, leaving a net profit of \$768,852, which is equal to approximately \$2.20 per share on the 350,000 shares of common stock outstanding.—V. 154, p. 242.

# Chesapeake & Ohio Ry.—Extra Distribution-

The directors on Nov. 18 declared an extra dividend of 50 cents per share on the common stock, payable Dec. 27 to holders of record Dec. 5. The regular quarterly dividend of 75 cents per share was also declared on this issue, payable Jan. 1 to holders of record Dec. 5. On Dec. 27, 1940, an extra dividend of 62½ cents per share was paid on the common stock.

# C. & E. I. Bonds Sold-

Werthcim & Co., who was sole bidder, has purchased from Chesapeake & Ohio Ry. \$495,500 of Chicago & Eastern Illinois RR. general mortgage income bonds due Jan. 1, 1997. This constituted the entire block of the C. & E. I. bonds on which bids were invited by the C. & O. on Nov. 8.-V. 154, p. 1051.

# Chicago, Aurora & Elgin RR.—Receivers' Certificates

The ICC on Nov. 13 authorized the company to assume obligation and liability in respect of not exceeding \$310,000 receivers' equipment-trust certificates, to be issued by the LaSalle National Bank, as trustee, and delivered at par in connection with the procurement of certain equipment.—V. 150, p. 4120.

# Chicago Rys .- Hearing Continued-

Chicago Kys.—Rearing Continued—

Hearing on petitions of first mortgage bondholders of Chicago Rys.
Co., Chicago City Ry. Co., and Calumet & South Chicago Ry. Co. for
payment of Aug. 1 interest has been continued to Nov. 25 by Federal
Judge Michael L. Igoe at Chicago in order to allow attorneys for bondholders to present written replies to a recommendation by joint board
of management and operations of Chicago Surface Lines that no distribution be made at this time.

The board's report to the court held that revenues for six months
ended July 31, 1941—adjusted for wage increases of June 1—were insufficient to cover interest on first mortgage bonds for the period either
before or after setting aside the 3% city compensation fund charge.—
V. 154, p. 1051.

V. 154, p. 1051.

# Christiana Securities Co.-\$35.15 Dividend-

The directors have declared a dividend of \$33.15 per share on the common stock, payable Dec. 15 to holders of record Nov. 24. This compares with dividends of \$32.50 each paid on March 15, June 16 and Sept. 15, last, \$34.75 paid on Dec. 16, 1940, and dividends of \$33.25 each paid on March 15, June 15 and Sept. 15, 1940.—V. 152, p. 3339.

# Cleveland, Cincinnati, Chicago & St. Louis Ry .-

The Central Hanover Bank & Trust Co., trustee, 70 Broadway, New York City, until Nov. 17 was to receive proposals for the sale to it of first collateral trust mortgage bonds dated Nov. 1, 1890, at prices not exceeding 105 and interest, the total offer not to consume more than \$48,740.—V. 154, p. 906.

# Cleveland Ry.—Sale to City Fails of Approval-

Stockholders, at a special meeting Nov. 13, failed to approve the proposed sale of the properties to the city of Cleveland for \$14,128,480, or \$45 a share. The vote in favor of the sale was 11,577 fewer than the necessary two-thirds, and the meeting was adjourned until Nov. 21 to provide time for seeking additional votes.—V. 154, pp. 1003, 955.

#### Columbia Gas & Electric Corp.—Files Deal With SEC -Steps Taken to Solve Integration Proceedings-

The SFC announced Nov. 13 that Columbia Gas & Electric Corp. and the Ohio Fuel Gas Co, filed a combined declaration and application (File 70-430) for approval of the following transactions:

Sale by Columbia Gas & Electric Corp. to Panhandle Eastern Pipe Line Co. of the stock and indebtedness of Indiana Gas Distribution Corp. and Michigan Gas Transmission Corp. at a price equal to the actual investment of Columbia in the stocks and indebtedness plus the surpluses of the two companies.

Sale by The Ohio Fuel Gas Co. to Panhandle Eastern Pipe Line Co. of certain gas pipe lines located in Ohio and Indiana for \$439,326.

Sale by Columbia Gas & Electric Corp. to Columbia Oil & Gasoline Corp. of \$11,000,000 of 20-year debentures of the latter company at the principal amount and accrued interest.

Columbia Oil & Gasoline Corp. also filed an application (File 70-431) regarding the proposed sale to Panhandle Eastern Pipe Line Co. of \$10,000,000 of that company's class A participating preferred stock at par and accrued and unpaid dividends. The proceeds from the sale of stock, together with \$1,000,000 in cash, will be used to acquire the 20-year debentures from Columbia Gas & Electric corp.

An amended application (File 70-387) was filed by Panhandle Eastern Pipe Line Co. regarding the acquisition of the stock and indebtedness of Indiana Gas Distribution Corp. and Michigan Gas Transmission Corp., the acquisition of the gas pipe lines from The Ohio Fuel Gas Co. and the redemption of its class A preferred stock.

The company proposes to sell \$10,000,000 of 3% first mortgage and first lien bonds, series C, due Nov. 1, 1960, and 150,000 shares of cumulative preferred stock (\$100 par), the proceeds of which will be used to make the above acquisitions, to redeem its class A preferred stock, and to finance new construction.

The foregoing filings concern transactions involved in or related to the pending proceedings, File No. 59-33, previously instituted by the Commission, combining among other things the corporate simplification and integration problems arising from the relationships of Panhandle Eastern, Columbia Gas, with applications and declarations filed by these companies. It is proposed to consolidate the new filings with the pending proceedings. consolidate the new filings with the pending proceedings,

#### Correction-

In reporting the earnings for the 12 months ended Sept 30, 1941, in "Chronicle" Nov. 22 the earnings per share on the common stock was given as 83 cents. This should have been 38 cents per share.

—V. 154, p. 1146.

#### Commonwealth & Southern Corp. - Bank Loans Reduced-

The corporation has reduced outstanding bank loans to \$13,000,000, using the \$3,150,000 it realized from liquidation of its subsidiary, Tennessee Utilities Corp., to pay off part of its indebtedness.

#### Gas Output in October, 1941 up 10.8%-

Gas output of The Commonwealth & Southern Corp. system for the month of October was 1,555,652,000 cubic feet as compared with 1,404,068,100 cubic feet for October, 1940, an increase of 10.80%. For the 10 months ended Oct. 31, 1941, the output was 15,970,566,500 cubic feet as compared with 14,681,216,800 cubic feet for the corresponding period in 1940, an increase of 8.78%. Total output for the year ended Oct. 31, 1941, was 19,573,655,900 cubic feet as compared with 18,053,795,600 cubic feet for the year ended Oct. 31, 1940, an increase of 9.43%. increase of 9.42%

Electric Output in October, 1941 Up 23.72%-

Electric Output in October, 1941 Up 23.72%—
Electric output of The Commonwealth & Southern Corp. system for the month of October was 1,013,753,870 kwh. as compared with 819,400,429 kwh. for October, 1940, an increase of 23.72%. For the 10 months ended Oct. 31, 1941, the output was 8,968,108,691 kwh. as compared with 7,245,665,621 kwh. for the corresponding period in 1940, an increase of 23.77%. Total output for the year ended Oct. 31, 1941, was 10,616,248,989 kwh. as compared with 8,698,285,689 kwh. for the year ended Oct. 31, 1940, an increase of 22.05%.—V. 154, p. 1146.

#### Community Power & Light Co.—Redemption—

Holders of the first mortgage collateral gold bonds, 30-year 5% series of 1957, which were called for redemption on Dec. 24, 1941, may obtain immediately the full redemption price of such bonds (105) and interest to date of redemption by presenting the bonds with March 1, 1942, and all subsequent coupons attached thereto, to The Boatmen's National Bank of St. Louis, St. Louis, Mo., or the Chase National Bank of the City of New York, N. Y., or the City National Bank & Trust Co. of Chicago, Chicago, Ill. See also V. 154, p. 955.

### Consolidated Film Industries, Inc.—Accum. Div.-

The directors have declared a dividend of 25 cents per share on account of accumulations on the \$2 cumulative preferred stock, payable Dec. 26 to holders of record Dec. 5. A like amount was paid in

preceding quarters.

Accumulations as of Oct. 1, 1941, were reported to amount to \$9.75 per preferred share.—V. 154, p. 1147.

# Consolidated Investment Trust, Boston-Special Div.-

The trustees on Nov. 18 declared a regular quarterly dividend of 30 cents per share plus a special dividend of 70 cents per share on the shares of the trust, both payable Dec. 15 to holders of record Dec. 1. This makes the total for 1941 \$2.30, against \$1.75 in 1940.

In addition to regular quarterly dividends of 30 cents per share, special distributions have been made as follows: Sept. 15, 1941, 20 cents; march 15 and June 16, 1941, 10 cents each; Dec. 16, 1940, 25 cents; in March, June and September, 1940, 10 cents each; Dec. 15, 1939, 20 cents, and June 15, 1938, 15 cents.—V. 153, p. 833.

#### Consolidated Railroads of Cuba (& Subs.)-Earnings 3 Mos. End. Sept. 30— 1941 1940 1939 1938 Net profit _____ \$333,613 †\$107,087 †\$156,083 †\$93,012 *Net profit ___

Note-No provision for surtax on undistributed profits or for excess

profits tax is included in this statement.

Net loss of Consolidated Railroads of Cuba (excluding subsidiaries) for quarter ended Sept. 30, 1941, was \$2,942 after taxes, interest, etc., comparing with net profit of \$1,496 in September quarter of 1940. -V. 154, p. 539

# Consumers Co. of Ilinois-To Redeem Bonds-

*After taxes, interest, etc. †Loss.

A total of \$18,400 of first mortgage 5% bonds due June 30, 1956, have been called for redemption as of Dec. 1 at par and interest at the National Bank & Trust Co. of Chicago, corporate trustee, 231 South La Saile St., Chicago, Ill.—V. 151, p. 3885.

# Continental Cushion Spring Co.-Earnings-

Period End. Sept. 30-1941-3 Mos.-1940 1941-9 Mos.-1940 \$8,492 \$0.07 \$9,218 \$0.08 \$17,917 \$0.15 \$16,161 *After charges and Federal taxes. †On 120,000 shares of common stock.—V. 154, p. 242.

# Continental Motors Corp.—Dividends Resumed—

The directors have declared a dividend of 10 cents per share on the outstanding common capital stock, payable Dec. 22 to holders of record Dec. 1. From April 30, 1924, to and including Oct. 30, 1929, quarterly

dividends of 20 cents per share was paid; none since.

The holders of the old no par value and the old \$10 par value common capital stock, issued and dated prior to Oct. 25, 1935, will be required to exchange their certificates, share for share, for the present \$1 par value before receiving the dividend just declared.—V. 154, p. 652.

# Continental Steel Corp.—Year-End Dividend—

The directors have declared a year-end dividend of \$1.75 per share on the common stock, no par value, payable Dec. 20 to holders of record Dec. 10. This compares with 25 cents per share paid on this issue on April 1, July 1 and Oct. 1, 1941; 50 cents on Dec. 26, 1940; 25 cents each on April 1, July 1, Oct. 1 and Dec. 20, 1940; \$1.25 on Dec. 22, 1939, and 25 cents in each of the three preceding quarters.

V 154 n 653 _V. 154, p. 653.

# Copper Range Co.-Larger Dividend-

The directors have declared a dividend of 50 cents per share on the common stock, payable Dec. 15 to holders of record Nov. 24. This compares with 30 cents per share paid on Dec. 16, 1940, and 50 cents on Dec. 22, 1936.—V. 152, p. 3648.

# Copperweld Steel Corp.—To Enlarge Facilities-

The company has executed contracts with the Defense Plant Corporation whereby Copperweld will construct for the Defense Plant Corporation facilities at Warren, Ohio. The total amount involved is approximately \$4,000,000. The Uhl Construction Co. of Pittsburgh has been awarded contracts for the erection of buildings and installa-

tion of foundations. There will be two electric melting furnaces with total annual capacity of approximately 85,000 tons, and finishi facilities which will expand and diversify Copperweld's products. V. 154, p. 748. and finishing

### Cream of Wheat Corp. (& Subs.)—Earnings—

Period End. Sept. 30— 1941—3 Mos.—1940 Net profit \$221,621 \$235,242 1941—9 Mos.—1940 \$655,879 \$693,053 *Net profit Earn. per sh. on 600,000 \$0.37 \$0.39 \$1.09 \$1.15 shs. cap. stk. (no par)

*After charges and Federal and Canadian income taxes.

Net profit for 12 months ended Sept. 30, 1941, was \$1,103,823, equal to \$1.84 a share, comparing with \$983,237, or \$1.64 a share, for the 12 months ended Sept. 30, 1940.—V. 153, p. 392.

#### Crucible Steel Co. of America (& Subs.) - Earnings-3 Mos. 1941 1941—9 Mos.—1940 \$1,677,640 \$4,275,064 \$3,554,69 \$2.83 \$6.79 \$5.1 1941-9 Mos -1940 Period Ended Sept. 30-*Net income_____Earns, per share of com. stock____

*After charges, Federal income and excess profits taxes, and reserve for extraordinary contingencies in 1941.

#### Resumes Common Dividend-

The directors have declared a dividend of \$1 per share on the no par value common stock, payable Dec. 22 to holders of record Dec. 8. This is the first dividend since Jan. 15, 1931, when \$1.25 was paid on the old \$100 par value common stock.

The directors also declared the regular quarterly dividend of \$1.25 per share on the 5% cumulative preferred stock, par \$100, payable Dec. 16 to holders of record Dec. 1. Transfer books will remain open.

—V. 154, p. 148.

#### Cuba Northern Rys _ Farnings_

3 Mos. End. Sept. 30—	1941	1940	1939	1938
Gross income	\$481,911	\$304,938	\$463,968	\$561,210
Exps., int., deprec., etc.	392,136	377,532	588,760	613,028
Net profit	\$89,775	*\$72,595	*\$124,792	*\$51,819

#### Cuba RR. Co.-Earnings-

3 Mos. End. Sept. 30-1941 \$246,765 †\$33,627 +\$32,390 **†\$37.585** *Net profit After taxes, interest, depreciation, etc. †Loss.-V. 154, p.1147.

#### Cutler-Hammer, Inc.—40-Cent Dividend-

The directors have declared a dividend of 40 cents per share on the common stock, payable Dec. 15 to holders of record Dec. 5. This compares with 35 cents paid on Sept. 13, 1941; 40 cents on June 14, 1941; 35 cents on March 15, 1941; 50 cents each on Sept. 14 and Dec. 16, 1940, and 25 cents each on March 15 and June 15, 1940.—V. 154, p. 748.

#### Darby Petroleum Corp.—25-Cent Dividend-

The directors have declared a dividend of 25 cents per share on the common stock, payable Dec. 15 to holders of record Nov. 28. A like amount was paid on July 15, last, the first since Jan. 15, 1939, when 25 cents was also paid.—V. 154, p. 796.

#### Davers Stores Corn (& Subs.) _ Earnings_

Bavesa Stores Corp. (cc 5	trasiso) Luc	THILLE	
Six Months Ended— Net sales *Net profit from operations		\$5,286,243	Sept. 30,'39 \$5,148,120 \$3,766
Prov. for Fed. inc. and State fran- chise taxes	†165,378	28,962	4,354
Net profitEarn. per sh. on 212,800 com. shs.	\$131,520	\$17,968 \$0.51	‡\$8,121 Nil
*After charging \$31,011 for depres \$32,324 in 1940 and \$27,276 in 1941 loss.—V. 152, p. 3804.			

# Davison Chemical Corp.—Earnings—

1941 \$157,580 1st Quar. of Fiscal Year-\$76,196 †\$62,186 profit all charges, including Federal, State and foreign income

Note-Fiscal year ends June 30 .- V. 154, p. 243.

# Dayton Malleable Iron Co. (& Subs.)-Earnings-

	Year Ended	8 Mos. End.
Period	Aug. 31, '41	Aug. 31, '40
Net profit	\$979,184	\$325,411
Earnings per share of common stock	\$6,61	\$1.97

*After all charges, including Federal income and excess profits taxes Current assets, including cash of \$1,084,333, aggregated \$3,519,778 and current liabilities were \$1,599,181.—V. 153, p. 1128.

# Deisel-Wemmer-Gilbert Corp.—Earnings—

Period End. Sept. 30-	19413 M	los.—1940	1941-9 M	os.—1940
"Net profit	\$2,696	\$155,340	\$207,143	\$429,729
Shs. com. stk. outstd	190,781	190,781	190,781	190,781
Earned per share	\$0.01	\$0.81	\$1.08	\$2.25
After depreciation, Fede	ral income	taxes, etc.,	but before	provision
for excess profits tax.				

Low earnings for the September 1941 quarter were due to all of the company's plants having been closed by strikes for six weeks during the months of July and September. All plants are now in full production.—V. 154, p. 149.

# Delta Air Corp.—Earnings—

Month of September—	1941	1940
Net income before taxes	\$15,636	\$8,844
—V. 152, p. 4120.		

#### (The) Petroit Edison Company (& Subs.)-Earnings-1941 1940 12 Months Ended Oct. 31-

*Utility expenses		40,178,755
Balance, income from utility operations Other miscellaneous income		\$16,325,967 160,692
Gross corporate income	5,524,861	\$16,486,659 5,839,568 64,231 417,246
Net income		

priations to retirement (depreciation) reserve and accruals for all taxes. Note—The accruals for Federal income taxes were \$2,540,000 for the 12 months ending Oct. 31, 1940, and \$4,730,000 for the 12 months ending Oct. 31, 1941. No provision was made for excess profits taxes for the period in 1940 as the company believes no such taxes were payable by it under the Second Revenue Act of 1940. The accruals for the period in 1941 are believed to be adequate for Federal income and excess profits taxes under the Revenue Act of 1941, now in effect.

# Detroit, Toledo & Ironton RR .- Bond Redemption-

Holders of the first mortgage 50-year 5% gold bonds due March 1, 1964, which have been called for redemption as of Jan. 1, 1942, may, at their option, present them at the New York Trust Co., trustee, 100 Broadway, New York City, at any time and receive 105 and interest to Jan. 1, 1942. See also V. 154, p. 906.

# Devoe & Raynolds Co .- Initial Preferred Dividend-

The directors have declared an initial quarterly dividend of \$1.25 per share on the 5% cumulative preferred stock, par \$100, payable Dec. 1 to holders of record Nov. 19. (For offering of this stock, see V. 154, p. 355.)—V. 154, p. 540.

Diamond 1 Motor	Car Co.	-rai migs-	11 33	
Period End. Sept. 30-	1941-31	Mos.—1940	1941-9 Mos.	-1940
Net profit	\$351,057	\$35,477	\$732,318	\$87,349
Earns, per sh. of com.	\$0.83	\$0.08	\$1.72	\$0.20
*After charges, provisi profits tax in 1941.—V. I			taxes, and	excess

#### Doehler Die Casting Co.-Stock Dividend-

The directors have declared a stock dividend of 6% on the common stock, payable Dec. 29 to holders of record Dec. 19. Cash dividends have been paid during the current year on the common stock as follows: April 18, 25 cents; July 26, 25 cents, and Oct. 25, 50 cents. (See also V. 154, p. 428.)—V. 154, p. 1003.

#### Dauglas Aircraft Co. Inc. (& Subs.) Earnings

and and same con, and	100	,	
9 Mos. End. Aug. 31-	1941	1940	1939
Net sales	3110,520,731	\$45,430,275	\$19,192,359
*Net profit	10,733,046	7,288,335	2,382,159
Earnings per share of com. stock	\$17.89	\$12.15	\$3.97
*After charges, Federal income	taxes and	excess pro	fits tax in

#### Dresser Manufacturing Co (& Subs ) Farnings

Diesel manufacturing Co. (& Subs.)		80
9 Mos. End. Sept. 30-	1941	1940
Net profit	\$814,370	\$844,497
Shares of capital stock	335,000	300,000
Carnings per share	\$2.43	\$2.81
*After charges and Federal taxesV. 153, p.	834.	

#### Driver-Harris Co.-Earnings-

Period End. Sept. 30-1941—3 Mos.—1940 \$143,480 \$100,266 \$1.55 \$0.94 1941-9 Mos \$534,100 \$331,742 \$5.56 \$3.17 et profit Earnings per share___ *After depreciation, Federal income taxes, and excess profits tax in 1941. †On common stock.—V. 154, p. 149.

# Eastern Michigan Transportation Corp.-To Liquidate

A plan for the complete liquidation of the corporation on or before Directors at a subsequent meeting declared two partial liquidating dividends, one dividend to consist of 1½ shares of common stock of Greyhound Corp. for each share of Eastern Michigan heid by each stockholder. The second of such dividend is to be cash in the amount of \$3 a share. Both dividends will be payable Dec. 8 to holders of record Nov. 19.—V. 149, p. 2685; V. 150, p. 1433.

### Eaton Manufacturing Co. (& Subs.)-Earnings-

9 Mos. End. Sept. 30— *Net profit	1941 \$3,100,851	1940	1939
Earns, per share on cap, stock	\$3,100,851	\$2,722,850	\$1,637,030 \$2,33
mention ber minit ou pub. geocut	04,40	Ψ3,01	90.00
"After interest, depreciation, etc., profits tax in 1941.—V. 153, p. 394.	Federal inc	ome taxes,	and excess

#### Edison Brothers Stores, Inc.-Initial Pref. Div.-

The directors on Nov. 17 declared an initial dividend of 56.32 cents per share on the recently issued 30,000 shares of 5% cumulative preferred stock 1941 series, par \$50 per share (which covers the period from Sept. 24, 1941—date of issue—to Dec. 15, 1941), and the regular quarterly dividends of 62½ cents per share on the outstanding 30,000 shares of cumulative preferred stock 1937 series, par \$50 per share, and of 30 cents per share on the common stock, par \$2 per share, all payable Dec. 15 to holders of record Nov. 29,—V. 154, p. 957.

### Electric Storage Battery Co .- \$1 Year-End Div .-

The directors have declared a final dividend for the year 1941 of \$1 per share on the common stock, no par value, payable Dec. 23 to holders of record Dec. 3. This compares with 50 cents per share paid each quarter from March 30, 1938, to and including Sept. 30, 1941.—V. 154, p. 149.

#### Elgin National Watch Co.-Watch Companies Indicted -Charged Separately with Restricting Own Trade-

Three separate conspiracies to restrain interstate commerce in Amer-Three separate conspiracies to restrain interstate commerce in American-made watches were charged in Federal indictments Nov. 13 to the Hamilton Watch Co., the Elgin National Watch Co., and the Waltham Watch Co. Government attorneys who had been investigating the watch industry for nearly a year and a half declared that the practices described in the true bills had the indirect result of raising imports of Swiss and other watch movements by 58% during the first seven months of this year. months of this year.

months of this year.

The three manufacturing companies, principal makers of watches in this country, were not accused of conspiring with each other and no general combination was alleged. The accusations thus represented an unusual, if not entirely new, use of the Sherman Anti-Trust Act. Each manufacturing concern was accused solely of restricting trade in its own products by conspiring with distributors selected to handle the respective lines of watches.

some products by conspiring with distributors selected to handle the respective lines of watches.

Since fair trade laws have made it permissible for manufacturers to contract for fixed and definite prices for their wares, no price-fixing was included among the alleged wrongs. Such an allegation usually is made in anti-trust indictments, when supposed competitors are accused of banding together to restrict markets and keep up uniform prices.

In the Hamilton indictment, besides the company, the defendants included the President and seven other officers, 23 distributors and 37 of their officers.

The Eigin indictment names the company, its President, seven other officials, a former official, 24 distributors and 49 of their officers. In the Waltham indictment the company was accused with the Assistant Treasurer, four other officers, 17 distributors and 29 of their

officers.

officers.

The case was investigated by Frederick J. Whelan and Lawrence J. McManus, attorneys of the Anti-Trust Division of the Department of Justice. As they explained the charges, they concerned the trade practices of the separate manufacturing concerns in excluding many sub-jobbers and retailers from handling their products.

The indictments set forth the effects of the various conspiracies as "preventing numerous catalogue houses, sub-jobbers, upstairs houses, wholesalers and retailers from buying, selling, distributing or dealing in" the respective products, and thereby restraining interstate commerce.—V. 152, p. 627. merce.-V. 152, p. 627.

#### Elk Horn Coal Corp .- Earnings-Earnings for the Quarter Ended Sept. 30, 1941

Estimated profit after taxes, depletion, depreciation and amortization of leasehold equity \$2,900 This figure does not include adjustments in connection with the amended lease agreement with Western Pocahontas Corp. V. 154, p. 150.

# Ely Gold & Manganese Co.-Sale of Stock Enjoined-

The Securities and Exchange Commission reported Nov. 17 that udge Frank H. Norcross of the United States District Court at Carson City, Nev, entered a final judgment enjoining company and Ogden C. Chase from further selling the stock of the company in violation of the registration and fraud provisions of the Securities Act of 1933. The complaint alleged that the defendants had been selling the stock,

which they represented to be owned by Chase, without a registration statement covering the securities being in effect under the Securi-

ties Act.

The complaint further alleged that in the sale of the securities the defendants represented that Chase's connection with the company had been attended by personal sacrifice and unselfishness, when in fact Chase, in devoting only a portion of his time to the company, had withdrawn from its treasury approximately \$12,500 over and above the sum of \$6,120 received by him as salary. According to the complaint, Chase also claimed as a credit to his account upon the records of the company the sum of \$200 a month for personal expenses and had received as a credit to his account approximately \$1,750 for a dividend paid June 10, 1941, upon some 703,000 shares of the company's stock.

#### Elyria (O.) Telephone Co.—To Issue Debentures—

The company has asked the Ohio Public Utilities Commission for authority to issue and sell \$400,000 10-year 4% debentures to reimburse the treasury for capital expenditures of \$250,000 and for \$150,000 expended in redeeming preferred stock. Company recently redeemed 1,500 shares of 6% preferred.

The company also asked the right to issue a total of 112,000 shares of new no par common stock for its present 7,000 shares of \$100 par common and to capitalize with additional common stock \$6,500 in uncapitalized additions to its plant.—V. 178, p. 951.

#### Emsco Derrick & Equipment Co.—Earnings-

1941-9 Mos.-1940 \$516,625 \$18,716 \$1.38 \$0.05 †On 373,594 shares

#### Equity Corp.—Redemption of Debentures—

The corporation has been given SEC permission to redeem by lot at par on Feb. 1, 1942, \$150,000 principal amount of 5% gold debentures, originally issued by American, British & Continental Corp., due Feb. 1, 1953. These debentures were assumed by Equity Corp. on the merger with it of the English company in 1935.—V. 154, p. 1052.

Evangelical Mission Covenant Church of America (Swedish Covenant Hospital) Chicago, Ill.—Bonds Offered—An issue of \$260,000 first mortgage serial bonds are being offered by B. C. Zeigler & Co., West Bend, Wis. The bonds have interest coupons ranging from 3% to

The purpose of the financing is to provide part of the funds needed-to retire the balance of a \$300,000 bond issue put out in 1937. The issuing corporation has never defaulted in any interest or principal payments. Each year since 1930, which includes the period of the worst economic depression, Swedish Covenant Hospital has made annual payments of at least \$10,000 on principal and met all of its interest.

The new bond issue is eligible for investment of trust funds in Wisconsin. The bonds are secured by a first mortgage on property appraised in September 1941 at a value of over \$624,000. Bonds mature from 6 months to 15 years.

#### Evans Products Co. (& Subs.) - Earnings-

Gross profit from sales_ Expenses	1941 \$1,848,258 1,034,722	1940 \$1,045,153 783,613	1939 \$861,191 721,573	1938 \$320,060 885,068
Operating profit	\$813,536 57,588	\$261,540 67,695	\$139,617 35,936	
Total profit	\$871,124	\$329,235 19,623	\$175,553 26,575	
· Miscel. deauctions	162,072	141,669	90,483	53,684
· taxes on income (est.)	321,603	*58,791	4,500	3,790
• Net profit • Earnings per share.	\$387,449 \$1.59	\$109,151 \$0.44	\$53,995 \$0.22	loss\$536,686 Nil

*Provision for Federal. State and foreign taxes on income of subsidiary (estimated). †On 244,191 shares capital stock, par \$5. ‡Loss V. 154, p. 1100.

#### Ex-Cell-O Corp.—Earnings—

Period End. Sept. 30-	1941-31	Mos.—1940	1941-9	Mos1940
*Net profit	\$765,103	†\$485,581	\$1,853,811	†\$1,315,465
Shs. cap. stk. (\$3 par)	398,806	397,306	398,806	397,306
Earnings per share	\$1.91	\$1.22	\$4.65	\$3.31
*After depreciation F	ederal incom	me and exce	ess profits	taxes. &c.

### †Adjusted.—V. 154, p. 150. Fanny Farmer Candy Shops, Inc.—To Delist Stock-

The Securities and Exchange Commission announced Nov. 18 that a hearing has been set for Dec. 12, at its New York Regional office, on the application of company to withdraw its common stock, (\$1 par), from listing and registration on the New York Curb Exchange.

The application stated that as of Aug. 15, 1941, approximately 80% of the outstanding stock of the company was held in Canada. If further than the stock of the stock.

ther stated that it appears that the primary market in the stock in the United States is over-the-counter rather than on the Exchange and that in the opinion of the company's directors delisting of the security would bring about economies. —V. 151, p. 3235.

# Federal Mogul Corp. (& Subs.)—Earnings—

9 Mos. End. Sept. 30-	1941	1940	1939
•Net income		\$467,968	\$366,496
Earnings per common share	\$1.77	\$1.67	\$1.31
After depreciation, Canadian and		ne taxes	and excess

# Federal Screw Works-Earnings-

Period End. Sept. 30-	1941-3	Mos1940	1941-9 Mos	51940
•Net profit	\$130,675	\$23,676	\$312,540	\$77,538
Earns. per share of	\$0.81	\$0.15	\$1.93	\$0.48
common stock			*	*
*After depreciation, inter-				
&c. Company had no inc	ome tax	liability in the	e first nine	months
of 1940V. 154, p. 796.				

#### Federal Water Service Corp.—Chenery Corp. Asks Modification of SEC Order-

Chenery Corp., a family holding company, and 17 individuals have asked the Circuit Court of Appeals (District of Columbia) to modify a Securities and Exchange Commission order to provide equal treatment for securities held by them in the reorganization of the Federal Water Service Corp.

Stated briefly, the reorganization plan provides that presently outstanding preferred stocks of Federal be exchanged for common stock in the reorganized corporation, except for approximately 11,600 shares of preferred purchased by officers and directors of Federal and a subsidiary company after the reorganization proceedings was begun subsidiary company after the reorganization proceedings was begun on Nov. 8, 1937.—V. 154, p. 958.

#### ret Church of Christ Scientist of Louisville Ky_ To Redeem Notes-

All of the outstanding first real estate mortgage gold notes dated June 1, 1926, have been called for redemption as of Dec. 1 at par and interest at the Mississippi Valley Trust Co., 225 N. Broadway, St. Louis, Mo.—v. 123, p. 1255.

# Flintkote Co. (& Subs.) - Earnings-

The state of the s	-12 Wee	ks End	-40 Wee	ks End.—
. Period-	Oct. 4, '41	Oct. 5, '40	: Oct. 4, '41	Oct. 5, 140
Net sales	\$7,127,047	\$5,903,727	\$20,273,478	\$15,066,999
.*Net profit	373,771	561,881	1,390,035	1,183,352
Shares of com. stock	686.196	678.546	686.196	678,546
Earnings per share	\$0.48	\$0.83	\$1.94	\$1.74
addison numericiam for d	envesiation	Badamal Gt	ate and for	natem tomas

Including excess profits tax in 1941.

For the 52 weeks ended Oct. 4, 1941, net income was \$1,643,234 after provision of \$1,396,772 for Federal, State and foreign taxes, including \$645,142 for Federal excess profits tax, equal after preferred dividend requirements to \$2.31 a common share, comparing with net income of \$4,472,629 after taxes of \$492,193, equal to \$2.17 a share in corresponding period of 1940. Net sales for the 52 weeks amounted to \$25,104,227 against \$19,005,294.—V. 154, p. 654.

Florida Portland Cement Co.-Accumulated Dividend The directors on Nov. 13 declared a dividend of \$7 per share on account of accumulations on the preferred stock, par \$100, payable Dec. 13 to holders of record Nov. 22. This compares with \$3.50 paid; on this issue on Sept. 20 last, \$7 on Dec. 20, 1940, \$3.50 on Aug. 15, 1940, \$5 on Dec. 1, 1939, \$2 on Aug. 15, 1939, and \$3.50 on Dec. 23, 1938.—V. 154, p. 796.

### Fonda Johnstown & Gloversville RR.—Earnings-

Period-	1941-Mon	th-1940	1941-10 Mos1940	
Total ry. oper. revs Railway oper. expenses	\$44,787 35,172	\$39,680 33,409	\$469,248 336,348	\$412,994 333,774
Net rev. from railway	****	*******	4100 000	
Railway tax accruals_	\$9,616 2,413	\$6,271 2,947	\$132,900 23,958	\$79,220 30,159
Net rents	583	427	8,877	5,230
Net railway oper. inc. Other income	\$6,618 1.431	\$2,897 1,228	\$100,035 24,683	\$43,830 20,463
Other mediae	1,431	1,220	24,003	20,403
Total income	\$8,049	\$4,125	\$124,748	\$64,294
Misc. deduc. from inc.	1,618	1,106	19,348	23,293
Total fixed charges	12,710	12,925	130,925	124,537
Net loss Deprec. (way & struct.	\$6,279	\$9,906	\$25,525	\$83,587
& equip.)	2,667	2,696	26,672	26,959

Formica Insulation Co.—Ear	nings-		
9 Mos. End. Sept. 30— *Net profit Earnings per common share	1941 \$343,997 \$2.09	1940 \$345.219 \$2.10	1939 \$158,290 \$0,88
*After deprecation, Federal income 1941.—V. 154, p. 150.	tax, and	excess profit	s tax in

#### (Peter) Fox Brewing Co.—Earnings—

3 Mos. End. Sept. 30— Net sales	1941 \$1,209,206	1940 \$1,025,439	1939 \$696,050	1938 \$676,621
Net pro.it after deprec. & Federal taxes	123,077	119,097	99,184	97,858
common stock	\$1.12	\$0.97	\$0.82	\$0.82

#### General American Transportation Corp. (& Subs.)-Earnings-

9 Mos. End. Sept. 30 —	1941	1940	1939
*Net profit	\$3,304,683	\$3,346,244	\$2,026,233
Shares capital stock (par \$5)	1,040,964	1,032,315	1,032,315
Earnings per share	\$3.17	\$3.24	\$1.96
*After charges, and Federal inco in 1941V. 154, p. 150.	me taxes	and excess	profits tax

#### General Electric Co.-Number of Stockholders-

General Electric stockholders on Nov. 20, record date for paying the Dec. 20 dividend, totaled 218,434, an increase of 5,594 over a year ago, W. W. Trench, Secretary, announced on Nov. 21.

Expands Private Wire System-

To help speed the handling of defense contracts, the company has added 3,796 miles to its private wire communication system since the first of the year. This brings the total of the network to 11,565 miles, or nearly half the distance around the world, company officials announced on Nov. 20.—V. 154, p. 1148.

#### General Outdoor Advertising Co.—Clears Up Accruals on Class A Stock-Resumes Common Dividends-

The directors on Nov. 18 declared a dividend of \$10 per share on The directors on Nov. 18 deciared a dividend of \$10 per share on the class A stock, no par value, to clear up all accumulations on the issue, payable Dec. 20 to holders of record Nov. 29. Distributions in this issue were made during the current year as follows: March 31, \$2; Aug. 15, \$1; Sept. 25, \$2, and Nov. 15, \$1.

The directors also declared a dividend of 10 cents per share on the control of the control

The directors also declared a dividend of 10 cents per share on the no par value common stock, payable Dec. 20 to holders of record Nov. 29. From July 15, 1926, to and including April 15, 1930, 50 cents was paid each quarter on the common stock; none since.

Two additional dividends of 10 cents each were also declared on the common stock, payable Jan. 15 and April 15, 1942, to holders of, record Jan. 2 and April 1, 1942, respectively.

In addition, the directors declared two regular quarterly dividends of 1½% each on the preferred stock, par \$100, payable Feb. 16 and May 15, 1942, to holders of record Feb. 2 and May 1, 1942, respectively, and two regular quarterly dividends of \$1 each on the class A stock, also payable on Feb. 16 and May 15, next, to holders of record Feb. 2 and May 1, 1942, respectively. 2 and May 1, 1942, respectively.

Earnings for 3 Months Ended Sept. 30

3 Mos. End. Sept. 30— Operating revenue Expenses	1941	1940	1939
	\$4,130,800	\$3,928,555	\$3,938,781
	3,279,425	3,248,794	3,249,142
Operating profit Other income	\$851,375	\$679,761	\$689,638
	25,045	30,153	36,718
Total income Deprec. & amort., &c. Int. & misc. ded'ns (net) Frov. for Fed. income tax	\$876,420 248,530 598 200,035	\$709,914 249,763 129	\$726,357 257,000 Cr.1,532
Net profit	\$427,227	\$460,022	\$470,889

# General Railway Signal Co.—Earnings—

Period End. Sept. 30-	1941-3	Mos1940	1941-	-9 Mos	519	40
*Net profit	\$234,461	\$106,555	\$511,	836	\$344.	474
Earnings per share on						
common stock	\$0.62	\$0.22	\$1	.27	\$0	.75
*After depreciation, &c.,	Federal	and State	income	taxes.	and	in
1941 after excess profits t	axes V.	154, p. 150				

# Gillette Safety Razor Co. (& Subs.) .- Farnings.

Ciliette Salety k	azor co.	(de Subs.)	-Latining	55
9 Mos. End. Sept. 30-	- 1941	1940	1939	1938
Profit from operation	\$5,416,703	\$4,499,884	\$4,155,813	\$3,378,732
Depreciation	241,713	260,348	356,662	355,728
Federal inc. taxes, etc.	2,841,653	2,300,761	1,380,791	961,281
Net income *Earnings per share		\$1,938,775 \$0.41	\$2,418,360 \$0.64	\$2,061,723 \$0.47
*On 1,998,769 no par	shares of co	mmon stock	V. 153, p	. 1130.

# Gisholt Machine Co.—Earnings—

10 M	ionths	Ended-		N	lov. 1,'41	Nov.	2.40
			 	 \$1	,082,000	\$78	2,000
Earnin	ngs per	share	 	 	\$4.05		\$2.93
		charges,					
		r reserve				e decr	ease.

# Gnome Gold Mining Co .- Delisting-

The SEC on Nov. 14 ordered that the listing and registration of the common stock, 5 cents par value, of the company on the Standard Stock Exchange of Spokane be withdrawn.

# Gotham Silk Hosiery Co., Inc.—Accumulated Dividend

The directors have declared a dividend of \$5.25 per share on account of accumulations on the 7% cumulative preferred stock, par \$100, payable Dec. 15 to holders of record Dec. 1. This will leave accumulations on this issue at \$7 per share.

Regular quarterly dividends of \$1.75 per share had been paid up to and including Feb. 1, 1940, on the preferred stock.—V. 153, p. 389.

# Graham-Paige Motors Corp.—Earnings

1941—9 Mos.—1940 \$54,721 \$1,016,596 Period End. Sept. 30— 1941—3 Mos.—1940 *Net loss ______ 1880,720 \$469,944 *After interest, depreciation, etc. †Profit before Pederal income and excess profits taxes.—V. 154, p. 151.

# Great Northern Paper Co. (& Subs.)-Earnings

9 Months Ended Sept. 30-	1941	1940
*Net profit	\$1,878,136	\$2,118.084
†Earnings per share	\$1.88	\$2.12
*After depletion, depreciation, Federal incom	ie taxes, an	d in 1941
after Federal excess profits tax. 1941 Federal	taxes based	upon Rev-
enue Act of 1941. †On 997,480 shares of capital	stockV. 1	54, p. 151.

#### Halle Brothers Co.-Larger Dividend-

The directors have declared a dividend of 65 cents per share on the common stock, par \$5, payable Dec. 2 to holders of record Nov. 28. This compares with 35 cents per share paid on April 30, 1941; 50 cents on Dec. 10, 1940; 25 cents on April 30, 1940; 50 cents on Dec. 20, 1939, and 20 cents on April 29, 1939.—V. 152, p. 2553.

### Hart, Schaffner & Marx-\$1.50 Dividend-

The directors on Nov. 18 declared a dividend of \$1.50 per share, payable Dec. 5 to holders of record Nov. 26. This compares with \$1 per share paid on Nov. 26, 1940, and on Nov. 24, 1939, and 50 cents per share on Nov. 26, 1937.—V. 152, p. 329.

# Hecla Mining Co.-Earnings-

3 Mos. Ended Sept. 30-	1941	1940	1939	1938
*Gross income	£605,363	\$754,778	\$633,636	\$523,450
Operating expenses	306,986	368,245	381.942	317,383
Taxes accrued	97, 27	121,509	44.413	41,022
Depreciation	16.484	36,712	36,698	34,498
Depletion	4,535			78,976
Net profit †Earnings per share	\$179,630 \$0.18	\$\$228,313 \$0.23	\$\$140,582 \$0.14	\$51,570 \$0.05
*Includes other income. stock. ‡Before depletion			(par 25 cents	capital

#### Hadlay Masont Gold Mines Itd Famings

medicy mascot Gold Milles,	LtuE	armings-	
3 Months Ended Sept. 30-	1941	1940	1939
*Estimated net income	\$56,948	\$69,171	\$23,523
Earnings per share	\$0.02	\$0.03	\$0.01
*After provision for taxes, developed depreciation and depletion.—V. 153,		exploration,	but before

#### Hercules Powder Co., Inc.—Proposed Expansion—

Plans for expansion of its chlorinated rubber capacity at Parlin, N. J., were announced on Nov. 20 by this company. The enlargement of plant facilities, to be completed in Pebruary, will increase production of Parlon, Hercules chlorinated rubber, nearly 50%, the announcement added.

announcement added.

Defense and civilian requirements resulted last month in a general preference order by Donald M. Nelson, Director of Priorities, placing all stocks and sales of chlorinated rubber under mandatory control. Under the system of mandatory allocations, all orders for chlorinated rubber must be referred to the Director of Priorities, who will then allocate the available supply to defense demands and vital civilian needs. It is expected that small amounts will continue to be available for research, development work and experimentation.—V. 154, p. 797.

#### Hewitt Rubber Corp.—Year-End Dividend-

The directors have declared a year-end dividend of 75 cents per share, payable Dec. 15 to holders of record Nov. 29. This compares with 25 cents per share paid on March 15, June 16 and Sept. 15, last; a spec al year-end dividend of 25 cents on Dec. 30, 1940, and 25 cents each quarter from March 15 to and including Dec. 15, 1940. Dividends totaling \$1 per share were paid in 1939.—V. 153, p. 838.

# Household Finance Corp.—\$1 Special Dividend—

The directors have declared a special dividend of \$1 per share, in addition to the regular quarterly dividend of \$1 per share on the common stock, the special payable Dec. 8 to holders of record Dec. 1, and the quarterly on Jan. 15, 1942, to holders of record Dec. 31, 1941. Special distributions of \$1 per share were made on the common stock on Dec. 9, 1940; on Dec. 11, 1939, and Dec. 6, 1938.—V. 154, p. 865.

# Houston Oil Co. of Texas-Accumulated Dividend-

The directors on Nov. 18 declared a dividend of 75 cents per share for the six months ending Dec. 31, 1941, and a dividend of 87½ cents per share on account of accumulated and unpaid dividends, both on the 6% cumulative preferred stock, par \$25 per share, payable Dec. 27 to holders of record Dec. 13. Transfer books of the company will be closed from 2 P. M. on Dec. 13, 1941, to 10 A. M. on Dec. 29, 1941. On June 27, 1941, a dividend of 75 cents per share was paid on the preferred stock as compared with \$1.50 per share on Dec. 27, 1937, 1938, 1939 and 1940.—V. 154, p. 1004.

# Hudson Bay Mining & Smelting Co., Ltd.-Dividend-The directors have declared a dividend of \$1 (Canadian) per share in the capital stock, payable Dec. 17 to holders of record Nov. 28. like amount was paid on June 27, last, and on June 10 and Dec.

A like amount 16, 1940.—V. 154, p. 958.

# Hupp Motor Car Corp.—Lease of Space Approved—

John E. Murphy, trustee, has been authorized by stockholders and creditors to lease 400,000 square feet of the company's factory space to U. S. Rubber Co. and Chrysler Corp. for a combined gross rental of \$570,850 for a two-year term.—V. 154, p. 959.

# Indiana Gas & Chemical Corp.—Earnings-

(Including wabash Coke & ware	nouse Co.)	
3 Months Ended Sept. 30-	1941	1940
Production sales	\$490,913	\$342,600
Manufacturing expenses	331,147	253,963
Maintenance and repairs	16,888	
Administrative and selling expenses	35,572	27,632
Insurance	2,794	2,323
State and Federal taxes	6,252	5,861
Int. on Wabash Coke & Wareh'se Co. mtge. note	Process 100 100 100 100 100 100 100 100 100 1	146
Depreciation	20,998	21,470
Interest on notes	2,187	
	-	-

year \$67,983.

Consolidated Balance Sheet, Sept. 30, 1941

Assets—Cash, \$68,374; cash and deposit for payment of dividends on cumulative preferred and common stock not yet exchanged under plan of reorganization, \$452; special deposits, \$1,050; accounts receivable (less reserve), \$228,036; inventories, \$192,359; prepaid insurance, \$4,681; prepaid interest, \$2,187; deferred charges, \$101,101; cost of work in progress not allocated, \$17,413; capital stock of Terre Haute Gas Corp., \$500,000; miscellaneous investments, \$1; lands, buildings and equipment (less reserve, \$1,196,631), \$3,060,948; total, \$4,176,602.

Liabilities—Accounts payable, \$99,177; dividends on cumulative preferred and common stock declared but unclaimed (contra), \$452; accrued liabilities, \$34,195; serial five-year 3½% notes, \$250,000; reserve for maintenance and contingencies, \$47,214; cumulative preferred stock (23,400 no par shares), \$1,170,000; common stock (167,000 shares) and capital surplus, \$2,343,019; earned surplus, \$232,546; total, \$4,176,602.

—V. 154, p. 656.

#### International Mercantile Marine Co.—To Pay Bonds in Full-

The company has formally notified holders of its first mortgage and collateral trust 6% bonds, due Oct. 1, 1941, that the face value of the bonds will be paid in full and that the company expects to be in a position to announce the date and place for presentation of the bonds for payment immediately after a stockholders meeting called

A plan for refinancing the bonds, approved by the stockholders and placed before the bondholders in September, was not declared effective because a sufficient number of bonds were not deposited under the proposed plan. The company has since arranged to borrow from the

RFC the amount necessary to pay the bondholders in full. A new plan differs from the one approved by the stockholders, i be voted on in the meeting on Dec. 9. See also V. 154, p. 1054.

#### International Ry. Co., Buffalo-Suit Dismissed-

A Pederal court suit seeking removal of three voting trustees of the company was dismissed Nov. 17 by Judge John Knight.

The court handed down an opinion which held that the Federal District Court for Western New York lacked jurisdiction in the suit, filled in behalf of trustees of the Transit Investment Corp. of Philadelphia. The latter concern owns a large amount of International Ry. securities.—V. 154, p. 959.

### International Salt Co.—Larger Dividend—

The directors have declared a dividend of \$1.50 per share, payable Dec. 15 to holders of record Dec. 1. This compares with 50 cents per share paid on April 1, July 1 and Oct. 1, 1941; 37½ cents quarterly and \$1 extra on Dec. 16, 1940, and quarterly dividends of 37½ cents per share on April 1, July 1 and Oct. 1, 1940.—V. 153, p. 694.

#### Iowa-Wisconsin Bridge Co.—Foreclosure Suit Decision Does Not Bar Litigation-

The "Wall Street Journal" Nov. 18 had the following: The U. S. Supreme Court, holding against the Iowa-Wisconsin Bridge Co., declared that a decision in a foreclosure suit does not bar all parties from further litigation of the issue.

In this case, lower Federal courts denied foreclosure to the Phoenix Finance Corp., holder of obligations found to have been issued fraudulently by the Bridge company. Trustees of the Bridge company also sued for foreclosure. The finance corporation contended that it was an indispensable party to the suit and that the decision therein, in any event, was "res judicata"; that is of such a nature as to prevent further litigation of the issue—in this case in the Delaware state courts.

Justice Frankfurter delivered the opinion of the court, and Justice uglas took no part. Justice Reed dissented for himself, Chief Justice Stone and Justice

# Kansas, Oklahoma & Gulf Ry. Co.-Dividends-

The directors on Nov. 19 declared regular semi-annual dividends of \$3 per share on the series A 6% cumulative preferred stock and on the 6% non-cumulative preferred stock, and a dividend of like amount on the series C 6% non-cumulative preferred stock, all payable Dec. 1 to holders of record Nov. 22.

On June 2, 1941, a dividend of \$3 per share was also paid on the series C preferred stock, as compared with \$2 on Dec. 2, 1940: \$3 on June 1, 1940; \$4 on Dec. 1, 1939, and \$2 on June 1, 1939.—V. 154,

p. 797

### Kennecott Copper Corp.—Special Dividend of \$1-

The directors have declared a special dividend of \$1 per share in addition to the regular dividend of 25 cents per share on the capital stock, no par value, both payable Dec. 24 to holders of record Nov. 28. In addition to regular quarterly payments of 25 cents per share, special distributions were made as follows: June 30 and Sept. 30, 1941, 50 cents each; March 31, 1941, 25 cents; Dec. 24, 1940, 75 cents, and June 29 and Sept. 30, 1940, 50 cents each.—V. 153, p. 1278.

### Keystone Steel & Wire Co.-Larger Dividend-

The directors on Nov. 18 declared a dividend of 30 cents per share on the capital stock, no par value, payable Dec. 15 to holders of record Nov. 29. This compares with 25 cents paid on March 15, June 16 and Sept. 15, 1941; 30 cents on Dec. 16, 1940; 20 cents on Sept. 16, 1940, and 25 cents on March 15 and June 15, 1940.—V. 154, p. 751.

# Laclede Gas Light Co.-State Body Delays Study of

A hearing before the Missouri Public Service Commission on the comprehensive debt refunding and capital simplification program of the company, scheduled for Nov. 11, has been postponed indefinitely. It is expected, however, that the State body will study the program as promptly as a definite agreement as to the sale price of electric properties has been reached.

One of the features of the program was the proposed sale of electric units, owned by Laclede Gas and operated under lease by the affiliated Laclede Power & Light Co. North American Co., whose subsidiary, Union Electric Co. of Missouri, operates in connection with the Laclede electric property in the city of St. Louis, has signified agreement in principle with the offer to sell the Laclede unit to Union Electric.—V. 154, p. 1054.

Lawrence Portland Cement Co.-Larger Dividend-The directors have declared a dividend of 50 cents per share on the capital stock, payable Dec. 15 to holders of record Nov. 29. This compares with 25 cents per share paid on March 10 and Aug. 15, last.— V. 153, p. 694.

# Lehigh Valley Transit Co.-Bond Redemption-

The company has called for redemption on Jan. 15, next, \$135,750 of its first mortgage 30-year gold bonds, 4% series A and 5% series B, due Dec. 1, 1935, but extended to Dec. 1, 1945. The bonds called will be paid off at 100% and accrued interest at the offices of Brown Bros., Harriman & Co., Philadelphia, Pa., the Guaranty Trust Co., New York City, or the office of the transit company at Allentown, Pa.—V. 151, p. 704.

# Lincoln Service Corp.—Extra Dividends—

The directors have declared extra dividends of 25 cents each on the common and participating preferred stocks, in addition to the regular quarterly dividends of 25 cents on the common, of  $37 \frac{1}{2}$  cents on the participating preferred and of  $87 \frac{1}{2}$ % on the 7% prior preferred stock, all payable Dec. 12 to holders of record Nov. 29.—V. 152, p. 1286.

#### Louisiana Land & Exploration Co.-Earnings-3 Mos. Ended Sept. 30— 1941 1940 1939

Net oil and gas inc Operating expenses Geophysical and admin.	*\$606,064 40,704	*\$439,390 114,928	*\$428,222 152,448	\$799,300 173,200
expenses, lease rents., taxes, leases aban- doned, etc.	274,355	161,518	243,957	249,700
Profit Depreciation and depl	\$291,004 50,324	\$162,943 36,923	\$31,817 44,979	\$376,400 73,800
Net profit Earnings per share	\$240,680 \$0.08	\$126,021 \$0.04	†\$13,162 Nil	\$302,600 \$0.10
*Includes other income 1939. †Loss.—V. 153. p.		1941, \$135	in 1940 and	\$15,674 in

# Louisville & Nashville RR .- \$1.75 Dividend-

The directors on Nov. 19 declared a cash dividend of \$1.75 per share on the common stock, payable Dec. 23 to holders of record Nov. 28. This compares with \$3.25 paid on Aug. 27, last; \$2 on Feb. 28, 1941; \$2 on Dec. 21, 1940; \$2.75 on Aug. 26, 1940, and \$1.25 on Feb. 28, 1940.—V. 154, p. 1149.

#### Lumber Mutual Casualty Insurance Co. of New York -New Officers

Thomas H. Silver, General Manager and Secretary, has been elected President, effective Jan. 1

D. Theodore Kelly, a director, has been elected Secretary to succeed Mr. Silver in that post.

The company writes all forms of workmen's compensation and automobile insurance.—V. 126, p. 1992.

Mack Trucks, Inc.—Pays Larger Dividend— The directors on Nov. 18 declared a year-end dividend of \$2 per share on the common stock, payable Dec. 10 to holders of record Nov. 28. This compares with \$1 paid on July 29, last, and on Dec. 27, 1940, and 50 cents paid on Aug. 1, 1940, and on Dec. 28, 1939, the latter being the first dividend paid since March, 1938.—V. 154, p. 960.

### Maryland Fund, Inc.-Seven-Cent Dividend-

The directors on Nov. 19 declared a dividend of seven cents per share, payable Dec. 15 to holders of record Nov. 29. This distribution is derived entirely from dividend and interest income after company

A dividend of six cents per share was paid on Sept. 15, last, as compared with seven cents per share on June 16, 1941, and regular quarterly dividends of 10 cents per share previously.—V. 153, p. 1280.

Master Electric Co.—Stock Offered—McDonald-Coolidge & Co., on Nov. 21 offered after the close of the market 4,300 shares of common stock (par \$1) at a fixed price of 24¼ net. Dealer's discount 75c.—V. 154, p. 1149.

#### Metropolitan Life Insurance Co.-New Policy Forms To Be Adopted, Effective Jan. 1, 1942-

President Leroy A. Lincoln announced officially Nov. 21 that effective Jan. 1, 1942, the Metropolitan will adopt new policy forms with reserves and cash values based on an interest rate of 2% % instead of the higher interest rates now used. In making the announcement, Mr. Lincoln explained that the yield now obtainable on investments appropriate for a life insurance company is low and there is little evidence that there will be any material improvement in the near future.

the near future.

In connection with this change, the company is adopting more modern mortality tables as the basis of reserves and cash values under

modern mortality tables as the basis of reserves and cash values under the new policies.

While the new premium rates reflect recent improvement in mortality, Mr. Lincoln said, the effect of low interest rates greatly overshadows this improvement so that premium rates are generally increased. However, he added that because of good experience, rates for the accidental means death benefit and the waiver of premiums disability benefit will be somewhat reduced. The additional charge for semi-annual and quarterly premiums has been somewhat reduced for new policies. Policies issued prior to Jan. 1, 1942, will not be affected by the pending charges.—V. 152, p. 1287.

# (The) Mexican Light & Power Co., Ltd. (& Subs.)-

Period End. Sept. 30-	(Canadian C 1941—Mo	nth—1940	1941-9 1	Mos.—1940
Gross earn. from oper. Oper. exps. and deprec.	\$902,319 577,368	\$724,641 610,972	\$7,103,811 5,366,088	\$5,956,052 4,656,498
Net earnings	\$324,951	\$113,669	\$1,737,723	\$1,299,554

### Miami Copper Co.-25-Cent Dividend-

The directors have declared a dividend of 25 cents per share on the capital stock, payable Dec. 17 to holders of record Dec. 1. A like amount was paid on Dec. 6, 1940, as against 20 cents per share on March 1, 1940, which was the first dividend since Dec. 23, 1937, when 15c. was paid.—V. 154, p. 247.

Michigan Steel Tube Products Co .- 15-Cent Dividend The directors have declared a dividend of 15 cents per share on the common stock, payable Dec. 10 to holders of record Nov. 28. This compares with 30 cents paid on Sept. 10, last; 15 cents per share in each of the three preceding quarters; 25 cents on Sept. 10, 1940, and 15 cents each on March 11 and June 10, 1940.—V. 153, p. 1134.

#### Missouri Pacific RR.—Directors Approve Action Opposing Plan-

At a special meeting of the board of directors, Nov. 18, actions here-tofore taken by officers of the company in opposing the so-called "Stedman" reorganization plan were unanimously approved.—V. 154,

### Missisippi River Power Co.—Earnings—

12 Mos. Ended Sept. 30-	That	1940
Operating revenues	\$5,010,199	\$4,324,696
Purchased power	961,083	1,021,847
Operating expenses	273,586	249,325
Maintenance	77,325	50,896
Taxes (other than income taxes)	388,440	347.681
Provision for income taxes	*644.871	332,333
Provision for depreciation	365,000	400,000
Net operating revenues	\$2,299,894	\$1,922,614
Interest	120,367	118,695
Net income from rentals	6.215	4.405
Other income	260	79
Gross income	\$2,426,736	\$2,045,792
Interest on funded debt	922,900	930.419
Amortization of debt discount and expense	39,247	39.779
Other deductions	14,667	15,128

\$1,449,922 \$1,060,467 Net income *Includes for the 12 months ended Sept. 30, 1941, provision of \$13,000 for excess profits taxes.—V. 153, p. 1135.

#### Mobile Gas Service Corp .- Plans Refunding-New Securities To Be Sold Under Competitive Bidding-

Consolidated Electric & Gas Co. and its subsidiary, Mobile Gas Service Corp., has filed with the SEC a declaration or application (File 70-428) regarding the proposed sale by the subsidiary of \$1,400,000 of first mortgage bonds, due 1961, and 6,000 shares of 6% cumulative preferred stock (\$100 par). The securities are to be sold through competitive bidding.

The proceeds will be applied to the redemption of \$867,700 5% first mortgage bonds, due Oct. 1, 1956, \$637,750 first mortgage income bonds (9%) Series A, due Oct. 1, 1956, and \$236,950 of first mortgage income bonds (7%) Series B, due Oct. 1, 1956. The balance of the proceeds will be used for construction purposes.

Consolidated Electric & Gas Co. proposes to surrender to the subsidiary for cancellation \$39,800 5% first mortgage bonds and \$41,800 first mortgage income bonds (9%) Series A, as a capital contribution. The transactions will result in the retirement of all of the presently outstanding long term debt securities of Mobile Gas Service Corp., it it stated.

The company has filed a registration statement with the SEC covering the issues. For details see "Chronicle" of Nov. 20.—V. 154,

#### Mock, Judson, Voehringer Co. of New York, Inc .-Dividend-

The directors on Nov. 18 declared a dividend of 12½ cents per share on the common stock, par \$2.50 per share, payable Dec. 10 to holders of record Dec. 1. A like amount was paid on Sept. 10, last, as compared with dividends of 25 cents previously paid each quarter.—V. 153,

#### Montgomery Ward & Co., Inc.—Earnings— 0 3/00 1040

Earnings before taxes_ Taxes Special price res. prov.			\$30,710,923 14,780,000 2,000,000	\$23,619,776 8,094,000
Net profit Earnings per share of	\$6,613,885	\$6,580,322	\$13,930,923	\$15,525,776
common stock	\$1.20	\$1.19	\$2.47	\$2.77
*Federal and State inc quarter to conform to t enue Act of 1940, as am	he 1941 Rev	enue Act a	nd to the S	ted in each econd Rev-

# Muskegon Piston Ring Co.—35-Cent Dividend—

The directors have declared a dividend of 35 cents per share on the common stock, payable Dec. 13 to holders of record Nov. 26. This compares with 40 cents paid on Sept. 30; 25 cents in each of the two preceding quarters; 40 cents on Dec. 14, 1940; 25 cents on June 29 and Sept. 30, 1940, and 35 cents on March 30, 1940. See also V. 154, p. 55.

### Muskogee Co.-To Pay 50-Cent Dividend-

The directors on Nov. 19 declared a dividend of 50 cents per share on the no par common stock, payable Dec. 15 to holders of record Dec. 1. This compares with 25 cents per share paid on June 14, 1941; 50 cents on Dec. 16, 1940; 25 cents on June 15, 1940; 75 cents on Dec. 15, 1939; and 25 cents on June 15, 1939, and on June 15 and Dec. 15, 1938.—V. 152, p. 3352.

### Nabco Liquidating Co.-New Name, &c.-

The name of the National Bond & Investment Co. has been changed

The name of the National Bond & Investment Co. has been changed to Nabco Liquidating Co. in connection with the proposed liquidation of the latter.

The New York Stock Exchange directs that Exchange contracts in National Bond & Investment Co. 5% cumulative preferred stock, series A, and common stock may be settled by delivery either of certificates bearing the name National Bond & Investment Co. or Nabco Liquidating Co.; and that until further notice contracts in Nabco Liquidating Co. 5% cumulative preferred stock, series A, and common stock may be settled by delivery either of certificates of the respectives classes of stock bearing the name Nabco Liquidating Co. or National Bond & Investment Co.

# National Aviation Corp.—Earnings—

9 Mos. End. Sept. 30-

9 Mos. End. Sept. 30—

Net income

"\$39,368 †\$683,499

"After deducting \$42,166 loss on sale of securities and Federal normal income tax and surtax. †Including \$780,450 profit on sale of securities, and deduction of charges for Federal taxes, etc.

Net asset value at Sept. 30, 1941 was \$15.46 per share after provision of \$1.28 per share for estimated Federal normal income tax and surtax on unrealized appreciation based on tax cost of securities and after deducting 68 cents per share to cover the estimated book loss on sale of airport properties. In the opinion of the management no provision for excess profits taxes on unrealized appreciation is necessary.

sary.

This compares with net assets of \$14.50 a share on June 30, 1941, and \$16.63 per share on Sept. 30, 1940.—V. 154, p. 435.

# National Biscuit Co.-Earnings-

		B		
Period End. Sept. 30-	1941-3 M	os.—1940	1941-12	Mos.—1940
Net profit	\$2,513,716	\$2,527,034	\$11,204,596	\$10,796,951
Earns. per share	\$0.33	\$0.33	\$1.50	81.44
		the territory of the		

*After depreciation, Federal income and excess profits taxes, etc. †On 6,289,448 shares of common stock, \$10 par.—V. 154, p. 247.

#### National Bond & Investment Co. (& Subs.)—Earnings 9 Mos. End. Sept. 30— *Net profit Earns. per sh. on com. stock 1941 1940 1938 \$1,119,525 \$1,323,938 \$942,146

\$1.46 \$1.79 \$1.17 \$1.16 *After charges, Federal income taxes and excess profits taxes in 1941.

Liquidation Voted-Stockholders have approved a pian for liquidating the corporation and ratified a proposal to sell the assets to Commercial Credit Co. The pian also involves changing the company's name to Nabco Liquidating Co. It is anticipated that directors will approve a liquidating dividend and arrange details of the transfer of assets before the end of dividend and arrange deta this year.—V. 154, p. 867.

#### National Container Corp. (& Subs.) - Farnings

National Container	Corp. (	a subs.) -	-Larnings-	
Period End. Sept. 30-	1941-3	Mos.—1940	1941-9 Mos	1940
*Net profit	\$366,486	†\$229,170	\$822,035 †	\$707.042
Earns. per share	\$1.11	\$0.69	\$2.49	\$2.14
@Aften all changes includ	ne Wadana	I manmat and		

*After all charges including Pederal normal and excess profits taxes. †Adjusted. ‡On 330,482 shares of common stock.

Combined net sales of the corporation and its subsidiaries for the 9 months ended Sept. 30, 1941, were \$7,305,305 compared with \$5,697,-630 for similar period in 1940.—V. 154, p. 695.

# National Distillers Products Corp. (& Subs.) - Earnings 9 Mos. End. Sept. 30— 1941 1940 1939 1938 Profit after deprec... \$6,537,956 \$5,019,058 \$4,199,602 \$5,646,277 Interest & amortiz... 693,720 636,804 614,078 545.052

Fed. inc. tax, &c	2,012,868	1,190,613	432,344	945,521
Net profit Earns, per sh. of com.	\$3,831,368	\$3,191,641	\$3,153,180	\$4,155,704
stock	\$1.87	\$1.56	\$1.54	\$2.04
Note-No provision ma	de for exces	ss profits ta	xV. 154,	p. 247.

#### National Gypsum Co.-Plans Sale of \$1,000,000 Debentures Privately-

A special meeting of preferred stockholders has been called for Dec. 12 to approve the issuance of \$1,000,000 3% debentures, to increase the company's cash position. It is contemplated that the debentures will be sold privately to insurance companies which now hold \$5,885,000 of the company's debentures.

M. H. Baker, President, in his letter to stockholders, said the volume of business this year is demanding more cash for accounts receivable, and generally higher operating costs also make more cash desirable. Sinking fund payments on the new bonds will be \$50,000 a year and interest charges will be \$30,000 per annum.—V. 154, p. 752.

# National Transit Co.-Larger Dividend-

The directors have declared a year-end dividend of 60 cents per share on the capital stock, par \$12.50 per share, payable Dec. 15 to holders of record Nov. 29. This compares with 50 cents per share paid on June 16 last, and on June 15 and Dec. 15, 1940.—V. 152, p. 3818.

# Neisner Brothers Realty, Inc.-Redemption-

This corporation will redeem on Dec. 22, 1941, all its outstanding 6% convertible sinking fund gold debentures, due Dec. 15, 1948, at 110 and interest. Payment will be made at the Chase National Bank, trustee, 11 Broad St., New York City. Debenture holders have the option of presenting debentures for payment at any time prior tredemption date.—V. 154, p. 753; V. 136, p. 3175; V. 128, p. 262

#### New England Mutual Life Insurance Co.-To Maintain Present Dividend Rate in 1942-

The directors have voted to maintain and pay the 1941 scale of dividends to policy holders throughout the entire year 1942. President George Willard Smith announced on Nov. 19. Interest at the rate of 31/4% will continue to be paid on settlement options and dividends

left on deposit.

The sum of \$8,850,000 to be distributed from earnings for this purpose compares with \$8,500,000 voted a year ago. As usual, this amount will be set up as a direct liability of the company, exclusive of the general surplus.—V. 150, p. 846.

# New York Air Brake Co.-Larger Dividend-

The directors on Nov. 18 declared a dividend of \$1 per share on the common stock, no par value, payable Dec. 15 to holders of record Nov. 28. This compares with 50 cents per share paid on this issue on Feb. 1, May 1, Aug. 1 and Nov. 1, 1941, \$1 on Dec. 16, 1940, and 50 cents each quarter during 1940.—V. 154, p. 659.

#### New York City Transit System-Earnings-BMT IRT and IND Di

-V. 154, p. 337.

Period Ended June 30, 1941— Total operating revenues———————————————————————————————————		12 Mos, \$ 114,765,532 87,135,890 269,719
Income from operation Total non-operating income	1,960,238 31,879	27,359,923 409,291
Excess of revenues over operating expenses	1,992,117	27,769,214

#### New York, Chicago & St. Louis RR.—Tenders—

The Central Hanover Bank & Trust Co., trusiee, will until Nov. 26 receive bids for the sale to it of first mortgage bonds, due Oct. 1, 1937 (extended to Oct. 1, 1947) at prices not exceeding 102 and interest up to an amount sufficient to consume not over \$100,000.—V. 154, p. 868.

#### New York, Westchester & Boston RR.-Part of Line Sold-

Federal Judge John C. Knox on Nov. 16 sold for \$550,000 that section of the line between Mt. Vernon and White Plains to a syndicate headed by Samuel Rosoff, the subway builder. Attorneys representing the purchasers stated that the syndicate is considering the establishment of a bus line along the right of way. The sale was made in the receivership proceedings of the railway company.

The road ceased operation in January, 1938, and its New York City facilities were sold to the city for \$1,785,000.—V. 154, p. 659.

### Noranda Mines Itd Farnings

1941 °\$16,009,684	1940 \$13,405,657	1939 \$16,631,605
4,720,346	5,132,712	8,076,497 1,400,000
\$8,318,338	\$6,062,945 1,799,984	\$7,155,108 1,307,267
\$8,318,338 415,000	\$7,862,930 408,000	\$8,462,375 405,000
	\$7,454,930 \$3.33	\$8,057,375 \$3.60
	*\$16,009,684 4,720,346 2,971,000 \$8,318,338  \$8,318,338 415,000 \$7,903,338	*\$16,009,684 \$13,405,657   4,720,346 5,132,712   2,971,000 2,210,000   \$8,318,338 \$6,062,945   1,799,984   \$8,318,338 \$7,862,930   408,000   \$7,903,338 \$7,454,930

#### Norfolk Southern Ry.—Hearing Dec. 9—

Federal Judge L. B. Way at Norfolk, Va., has set Dec. 9 for hearings on approval of the charter, by-laws and constitution of the reorganized Norfolk Southern Ry.—V. 154, p. 435.

# North American Car Corp.—\$9.50 Preferred Dividends

The directors on Nov. 17 declared dividends of \$9.50 per share on the class A and B \$6 first preferred stocks, payable Dec. 10 to holders of record Dec. 3. This will reduce accumulations on these issues to

\$35.50 per share.
On May 1, July 18 and Sept. 10, last, distributions of \$1.50 each were made on account of accruals, which amount was also paid on March 25 and Dec. 30, 1940.—V. 154, p. 545.

#### North American Light & Power Co .- Dissolution Delaved-

Attorneys for both the Securities and Exchange Commission and the Attorneys for both the Securities and Exchange Commission and the North American Co. agreed Nov. 18 to postpone until Jan. 15 the time for a report on the possible settlement of the controversy over the proposed dissolution of the North American Light & Power Co., North American subsidiary. A stockholders' meeting to vote on dissolution, scheduled for Nov. 21, has been postponed until Jan. 21.

Through litigation in the Federal court in Wilmington, Del., the SEC is seeking to block North American from voting its majority stockholdings in North American Light & Power for dissolution of the subsidiary.—V. 154, p. 753.

#### Ohio Seamless Tube Co .- \$1 Dividend-

The directors have declared a dividend of \$1 per share on the common stock, par \$5, payable Dec. 15 to holders of record Dec. 5. In each of the two preceding quarters dividends of 60 cents each were paid, as compared with 40 cents on March 15, 1941; \$1 on Dec. 14, 1940, and 50 cents on Sept. 3, 1940.—V. 152, p. 1137.

## Overseas Securities Co .- 25-Cent Dividend-

The directors have declared a dividend of 25 cents per share on the common stock, no par value, payable Dec. 23 to holders of record Dec. 9. This is the first distribution since Aug. 2, 1937, when 40 cents per share was paid, which compares with 30 cents paid on Jan. 27, 1937.—V. 154, p. 660.

#### Packard Motor Car Co .- Consolidated Balance Sheet Sept. 30, '41 Dec. 31, '40

*Property investment	\$25,419,764	\$25,790,068
Rights, franchises, etc.	1	1
Mortgage and miscellaneous investments	242,180	312,199
Investment in and advs. to English sub. (cost)	209,363	185,135
Inventories	10,229,175	10,118,436
Accounts receivable		2,472,248
Deferred installment notes after reserve	2,716,775	2,983,556
Municipal, State and Camadian bonds	986.265	972.234
U. S. Government securities	4.745,558	1,878,981
Cash	35,692,828	35,015,111
Cash in closed banks	94,641	94.616
Deferred charges	409,548	487,324
Total	\$84,047,953	\$80,309,911
Liabilities		
†Common stock	\$30,000,000	\$30,000,000
Accounts payable, etc.	7,317,282	5,568,637
Miscellaneous liabilities	1,373,890	610.537
Miscellaneous current reserve	1,601,776	1,929,529
Advances by customers under sales contracts	25,648,311	26,151,306
Provision for income taxes	862,906	576.952
General reserve	1.250,000	1.250.000
Capital surplus	10,766,721	10.766.721
Earned surplus	5,227,066	3,456,228
Total	\$84,047,953	\$80.309.911
tatter description Approximated by 15 000		

*After depreciation. †Represented by 15,000,000 no par shares, including 8.660 held in name of trustee for account of company.

Note—The above balance sheet excludes wholly-owned British sub-

Earnings for the 3 and 9 months ended Sept. 30, 1941, appeared in the "Chronicle" of Nov. 18, page 1102 .-- V. 154, p. 1150.

# Peerless Cement Corp.-Dividend No. 2-

The directors have declared a dividend of 25 cents per share on the common stock, payable Dec. 18 to holders of record Dec. 8. An initial distribution of like amount was made on Dec. 3, last.—V. 154, p. 436, 248

# Penick & Ford Ltd., Inc.-May Pay Year-End Div.-

The directors on Nov. 18 declared a dividend of 75 cents per share on the common stock, no par value, payable Dec. 15 to holders of record Dec. 1. A like amount has been paid regularly each quarter since and incl. March 15, 1939, and, in addition, an extra dividend of \$1 per share was paid on Dec. 26, 1939.

A resolution was also passed calling for a special meeting of the board of directors on Dec. 12 to consider declaration of a further dividend payable Dec. 26, 1941 to stockholders of record Dec. 16, 1941.—V. 154, p. 754.

# Pennsylvania-Dixie Cement Corp.-\$1.50 Pref. Div.-

The directors have declared a dividend of \$1.50 per share on account of accumulations on the \$7 cum. no par pref. stock, series A, payable Dec. 15 to holders of record Dec. 1. This compares with \$1 paid on this issue on Oct. 1, 1941; \$1.50 on June 5, 1941; and \$1 on Dec. 20, 1940.—V. 154, p. 910.

# Pere Marquette Railway-Abandonment-

The ICC on Nov. 7 issued a certificate permitting abandonment by the company of a branch line of railroad extending from a point near the connection of the Michigan State Prison spur track, about one mile west of Ionia, northerly to a connection with the applicant's line at Kidd, approximately 11.90 miles, in Ionia County, Mich.—V. 154.

#### Peoples Drug Stores, Inc.—Consolidated Balance Sheet Sept. 30-

Assets-	1941	1040
		1940
Casn	\$1,819,773	\$1,998,869
Accounts receivable (net)	72,849	41,176
Merchandise inventories	3,954,485	3,197,530
Merchandise in transit	342,937	230,671
Inventory of supplies	37,038	29,974
Cash in closed banks (net)	2,600	509
Contract deposits	9,410	10,120
Loans, notes, investments, etc	168,415	97,808
Prepaid insurance, rent, etc.	122,541	139,064
Premiums and commissions on leases	33,937	42,095
Land	412.816	348,804
Buildings (net)	744.382	706,697
Store fixtures, warehouse and office equip	1.595,642	1,459,704
Automobiles and trucks (net)	49.026	37,493
Improvements and alterations (net)	369,651	379,948
Goodwill	1	1
Total	\$9,735,504	\$8,720,464
Liabilities—		
Accounts payable, trade	\$1,617,326	\$1,290,850
Accounts payable, miscellaneous	24.172	21.094
Common stock dividend payable, Oct. 1	196,379	245,474
Salary and wages, due and accrued	141,693	122,852
Accrued licenses, taxes, etc	86,984	68,291
Federal income and excess profits tax payable	91,772	60,401
Mortgage payable	84,704	00,101
Miscellaneous reserves	269,450	273,272
Reserve for Federal and State income taxes	499,833	216,591
Reserve for unreal. profit on sale of treas. stk.	3,800	3.800
Common stock (\$5 par)	2,454,740	2,454,740
Earned surplus	4.264.653	3,963,099
mainem ourping	4,204,003	3,503,099
Total	\$9,735,504	\$8,720,464

Earnings for the 9 months ended Sept. 30, 1941, appeared in the "Chronicle" of Nov. 18, page 1102.

### Pet Milk Co. (& Subs.) - Earnings-

3 Mos. End. Sept. 30— Net sales Costs and expenses—— Deprec ation Abnormal sales prov.—	1941 \$14,952,842 13,475,359 200,708	1940 \$9,466,843 8,496,812 197,073	1939 \$9,992,409 8,815,036 182,531 †270,084	1938 \$7,474,464 6,745,997 174,673
Operating profit	\$1,276,774	\$772,958	\$724,759	\$553,795
Other income	1,669	952	841	1,125
Total income	\$1,278,443	\$773,910	\$725,600	\$554,920
Interest (net)	4,497	9,180	6,835	14,318
Federal taxes	*849,294	*253,134	230,919	104,299
Minority interest	675	536	893	618
Net profit	\$423,978	\$511,059	\$486,953	\$435,685
Common dividends	110,339	110,339	110,339	110,339
Surplus Earns. per sh. on 441,- 354 shs. com. stk. (no	\$313,640	\$400,720	\$376,614	\$325,346
o'Includes excess profit	\$0.96	\$1.16	\$1.10	\$0.98
	s tax. †Res	serve to cover	expenses	which will

be incurred in the fourth quarter and are properly chargeable against that part of the fourth-quarter sales which were anticipated by unusually heavy sales in the third quarter.

### Consolidated Balance Sheet, Sept. 30

Assets-	1941	1940
Cash in banks and on hand	\$1,227,949	\$1,213,809
Customers accts. and notes receivable	3,798,142	1,740,656
Miscellaneous accounts receivable	36,801	30,348
Due from employees and agents	19,346	16,960
Inventories	4,725,751	4.579,909
Investments and advances	824,089	698,607
†Real estate, machinery and equipment	7,934,777	7,710,014
Goodwill		831,347
Deferred charges to oper	202,350	140,367
Total	\$19,600,551	\$16,962,017
Liabilities—		
Accounts payable	\$2,434,265	\$1,316.243
Notes payable to banks	900,000	1,500,000
Accrued salaries and wages	86,038	53,597
Accrued taxes	229,241	\$122,757
Sundry accounts payable	187,292	128,328
fFederal income tax	1,773,084	588,066
Notes payable, not current	***	200,000
Reserve for insurance	266,276	258,856
Minority interest in subsidiaries	3,372	2,859
Common stock	7,798,534	7,798,534
Earned surplus	5,922,449	4,992,776
Total	\$19,600,551	\$16,962,017
*After reserve for doubtful debts and discoun		

and \$124,328 in 1940. †After reserve for depreciation of \$7,908,351 in 1941 and \$7,480,155 in 1940. ‡Represented by 441,354 no par shares. Includes excess profits taxes. Includes accrued interest.-V. 154,

# Phileo Corp. (& Subs.)—Earnings—

Period Ended Sept. 30— 1941—3 Mos.—1940
Gross sales _______\$19,681,520 \$15,417,352 \$54,892,800 \$37,433,685
*Net profit ________\$733,939 724,765 \$1,653,047 1,244,159
*Earnings per share _____ \$0.54 \$0.53 \$1.20 \$0.90

*After charges and provision for Federal and State income taxes and excess profits taxes. †On 1,372,143 shares of common stock, presently outstanding.

Note—Canadian subsidiary excluded from the above statements.—
V. 154, p. 963.

V. 154, p. 963.

#### Pitney-Bowes Postage Meter Co. (& Subs.)—Earnings 6 Months Ended Sept. 30-1941 1940 1939 \$2,504,345 \$1,844,087 \$1,700,152 1,598,579 1,139,118 287,730 260,146 83,883 220,825 77,238 83.807 ration Dividend from British affiliate____ 11,792 14,133 16,453 \$375,073 \$552,590 \$341,129 Prov. for Fed., State and for, taxes 287,000 136,000 74,000 \$265,590 \$0.29 \$239,073 \$0.27 \$267,129

Pittsburgh Screw & Bolt Corp.—Common Dividend— The directors have declared a dividend of 15 cents per share on the common stock, payable Dec. 20 to holders of record Nov. 28. A like amount was also paid on April 21, July 21 and Oct. 21, last, and on April 20, Aug. 17 and Dec. 20, 1940.—V. 154, p. 1102.

# Pleasant Valley Wine Co .- 10-Cent Dividend-

The directors have declared a dividend of 10 cents per share on the common stock, par \$1, payable Dec. 22 to holders of record Dec. 8. A like amount was paid on April 25 and Aug. 25, last, and on Dec. 20, 1940, which compares with 5 cents per share on May 1 and Aug. 28, 1940.—V. 153, p. 847.

# Powdrell & Alexander, Inc.—10-Cent Dividend—

The directors on Nov. 17 declared a dividend of 10 cents per share on the capital stock, par \$5 per share, payable Dec. 15 to holders of record Dec. 1. A like amount was paid on March 15, June 16 and Sept. 15, last, making a total of 40 cents per share for the current.

year, as compared with a total of 30 cents paid during 1940.-V. 154, p. 58, 155.

# Pittston Co. (& Subs.) - Earnings-

A leston Co. (to Bubs.) — Darlings —		
9 Months Ended Sept. 30— Sales and operating revenues Cost of sales		1940 \$15,165,571 12,542,933
Gross profit Selling, general and administrative expenses Provision for doubtful notes and accounts rec. Property, franchise and other taxes Federal and State social security taxes	\$3,119,735 1,592,991 52,711 -323,088 99,419	\$2,622,638 1,569,048 36,029 297,082 98,851
Profit from operationsOther income	\$1,051,527 128,531	\$621,62 <del>8</del> 138,458
Total income Interest paid (net) Depreciation, depletion and amortiz. Profit on sale of equipment Provision for Federal income taxes:	\$1,180,058 94,006 523,069 Cr36,714	\$760,086 114,607 472,633 Dr110
Normal tax Surtax Provision for minority stockholders:	176,561 47,488	70,552
Dividends accrued on pref. stocks of subs Portion of net income applicable to common stockholders of minor subsidiary	157,855 5,303	153,594 584
Net income	\$212,490	*851,994

Note-The corporation and its subsidiaries will file consolidated Federal excess profits tax returns where permissible. Premised on such returns being filed, and separate returns for subsidiaries where required, it is not considered that the companies are liable for Federal excess profits taxes.—V. 153, p. 701.

#### Public Service Corp. of New Jersey-Dividend Rate Reduced-Earnings-

Reduced—Earnings—

The directors on Nov. 18 declared a dividend of 30 cents per share on the common stock, payable on or before Dec. 19 to holders of record Nov. 28. In each of the three preceding quarters a dividend of 55 cents per share was paid, as compared with 60 cents per quarter during the year 1940.

Chairman Thomas N. Carter, in connection with the reduction of the common dividend, said: "Because of reduced earnings due to increased taxes and operating costs and of other factors beyond the control of the corporation, the fourth quarterly dividend on the common stock is being reduced from 55 cents to 30 cents per share. This will make a total dividend for 1941 of \$1.95 per share out of an anticipated earning of approximately \$2 per share. Further, likely increased costs indicate that such a distribution will not be justified in 1942.

"It is hoped by the management that, so far as the future can now be foreseen, earnings will justify maintaining the dividend for 1942 on the basis of 30 cents per share a quarter, or \$1.20 per share for the year, but in times like the present nothing can be predictd with certainty. Should there be additional earnings, as there may be, in the opinion of the management they should be conserved until the future can be seen more clearly."

Earnings of Subsidiary Companies

### Earnings of Subsidiary Companies

Period End. Oct. 31—	- 1941-Month-194		1941-12 Mos1940	
	\$	\$	\$	8
Operating revenues	12,929,192	12,062,126	149,270,537	139,227,448
Federal income taxes	*854,750	1,268,689	*12,617,354	9,562,163
Fed. excess prof. taxes_ Bal. avail. for divs.	Cr355,095		4,067,090	
and surplus	2,600,822	1.594,250	21,079,881	23,221,694

"Normal taxes and surtaxes.

Note—Federal income taxes (normal taxes and surtaxes) for the 12 months ended Oct. 31, 1941, include for the last 2 months of 1940 adjustments for additional Federal income taxes imposed under the Revenue Acts of 1940, and for the first 10 months of 1941, Federal income taxes as imposed under the Revenue Act of 1941; while the figures for the 12 mos. ended Oct. 31, 1940, include adjustments for a portion of the additional Federal income taxes imposed under the Revenue Acts of 1940. On the basis of a consolidated return, under the Second Revenue Act of 1940, Public Service Corp. of New Jersey and subsidiary companies were not subject to any Federal excess profits tax in 1940.—V. 154, p. 1150. Normal taxes and surtaxes.

# Dullman Ing ( & Cube ) Famings

Pullman Inc. (&	Subs.)-	Larnings-	-	
Period End. Sept.3 0-	1941-3	Mos.—1940	1940-91	Mos.—1940
*Earnings from all sources, after charges	\$6,229,224	86 200 305	\$20 722 992	\$16,486,923
Prov. for depreciation	3,132,233		9,320,505	9,129,024
†Prov. for Federal taxes on income: Income tax (includ-	to a balance			
ing surtax) Special exc. prof. tax	1,347,032 Cr421,957	879,389	3,549,086	1,652,257
Net income Dividends paid	\$2,171,916 3,302,897	\$2,271,979 955,048	\$7,853,401 5,213,066	\$5,705,642 2,865,146
Inc. surp. for period Earns. per share	\$\$1,130.981 \$0.66	\$1,316.931 \$0.59	\$2,640.335 \$2.38	\$2,840,496 \$1.50

*Excluding results of French subsidiary (Entreprises Industrielles Charentaises) in both 1940 and 1941. †At rate of 31% for income tax (including surtax) for the quarter and nine months ended Sept. 30, 1941. For these periods it is estimated that no regular excess profits tax accrues under the provisions of the Revenue Act of 1941. Credit to income of \$421,957 represents reversal of special excess profits tax previously accrued in accordance with recommendation of House Ways and Means Committee that was not enacted into law by the 1941 Act. Based on total outstanding share capital, 3.302,897 shares as of Sept. 30, 1941, 3,820,194 shares as of Sept. 30, 1940. *Deficit.

#### Consolidated Balance Sheet, Sept. 30 1941

	1941	1940
Assets—	8	S
Cash and U. S. Government securities	33.417,653	
Other marketable securities	†769,001	\$1,051,051
Accounts and notes receivable	14,007,169	9,104,791
Equipment trust and other deferred payment		
car accounts	7.623,748	10.091.569
Inventories at cost	39.076,121	18.107.230
§Cash on deposit	2.741.981	
Investment in & advances to affil. companies:		
Domestic, at cost less allocated reserve	484.301	484.301
*Foreign	536,004	536,004
Other securities, investments and claims at	030,001	330,00
cost less allocated reserves	2,972,380	3.044.748
Other assets	684,815	
Deferred chargesEquipment and property, less depreciation	641,085	713,155
	119,780,393	127,854,505
Total	222,734,650	225,536,693
Liabilities—		
Accounts payable and payrolls	16,219,978	11.605.301
**Accrued taxes		5.733,893
Advances on munition contracts	2.741.981	0,100,000
Reserves—For employe benefit plans	2,396,536	2,215,571
For uninsured fire and casualty liability	394,109	387.340
For experimental cars and installations	642,324	642.324
	042,324	2.275.400
For contingencies	2 100 020	2,275,400
General	3,190,836	
Other	93,486	619,754
Air conditioning revenue deferred	7,210,329	5,875,909
Other deferred credits	925,168	945,331
Capital stock (outstanding):		
Pullman Inc.	132,115,880	152,807,760
The Pullman Co. (a subsidiary)	5,927	6.167
Surplus		42,421,943
Total	222.734.650	225 536 693
*Foreign subsidiary (Entreprises Industrielles solidated in 1939 on account of war conditions	Charentais	es) de-con-

cated reserve. At cost. Advances on munition contracts (contra). Less \$5,594.217 expended thereon but not yet billed (contra). Not yet due, including provision for Federal taxes on income.—V. 154, øp. 1151.

### Railways Express Agency, Inc.—To Issue Notes.—

The company on Nov. 17 asked the Interstate Commerce Commission for author.ty to issue 149 promissory notes for \$2,434 each, pa/able from Oct. 1 on. The proceeds will be used to finance the erection of a garage and repair shop between 16th and 18th Streets, Chicago. The contract sum is \$110,000 for the land and \$292,500 for the

Company will deliver the 149 notes to the Enjay Construction Co. They will bear interest at 3% and wifl be sold by the Enjay Construction Co. at par to the Armour & Co. Employes' Pension Fund.—V. 154, p. 910.

#### Raybestos-Manhattan, Inc.—Earnings-

(Including Domestic Subsidiaries)

9 Months Ended Sept. 30-	1941	1940
*Net profit  Earnings per share of capital stock  *After charges and Federal taxes.	\$1,745,894	\$1,359,522 \$2.16

#### Larger Dividend-

-V. 154, p. 338.

The directors on Nov. 19 declared a dividend of  $87\frac{1}{2}$  cents per share on the common stock, no par value, payable Dec. 15 to holders of record Nov. 28. This compares with dividends of  $37\frac{1}{2}$  cents each paid on March 15, June 16 and Sept. 15, 1941, 75 cents per share on Dec. 16, 1940 and 25 cents previously each quarter.—V. 153, p. 1140.

Republic Investors Fund, Inc.—Earl	nings-	
9 Months Ended Sept. 30— Income from dividends and interest Net profits from security transactions	1941 \$61,801 18,197	1940 \$40,033 9,166
Total income Expenses Interest and miscellaneous taxes. Amortization of bond discount and expense. Reserve for Federal income tax	\$79,998 15,955 14,129 1,325 945	\$49,199 19,230 10,967 1,178 233

Amortization of bond discount and expense 1,325 Reserve for Federal income tax 945	1,178 233
Net income \$47,644	\$17,591
Assets—Balance Sheet, Sept. 30, 1941	
Cash in banks (held by custodian)	\$113,388
Cash on deposit with cividend disbursement agents	17,100
Dividend and interest receivable	7,451
Due for common shares sold but not delivered	318
Accounts receivable	141
Marketable securities owned (at cost)	2,016,832
Prepaid expenses	2,687
Debt discount and expense	14.724

Office furniture and fixtures (net)	391
Total	\$2,173,031
Liabilities-	
Due for capital shares purchased but not received	\$4,497
Federal, State and local taxes accrued.	7.220
Interest accrued	2,490
Miscellaneous accruals	1,621
Dividends payable	19,573
Due for redemp, of scrip certificates and fractions of shs.	1.071
Collateral sec. 41/2 % conv. bonds, series A, due Feb. 1, 1950	332.000
6% preferred stock, series A, convertible (\$10 par)	47.070
6% preferred stock, series B (\$10 par)	117.800
Common stock (\$1 par)	283.976
Capital surplus	1,343,436
Earned surplus	12,278
Total	\$2 173 031

# Republic Steel Corp .- 50-Cent Common Dividend-

The directors on Nov. 18 declared a dividend of 50 cents per share on the common stock, payable Dec. 22 to holders of record Dec. 5. A like amount was paid on this issue on April 2, July 2 and Oct. 2, last, as compared with 40 cents on Dec. 27, 1940, which was the first distribution on the carmon stock since 1930, when a total of \$1.24 per share was paid.—V. 154, p. 910.

# St. Louis County (Mo.) Water Co.-To Issue Note-

The SEC announced Nov. 15 that company filed a declaration or application (File 70-436) under the Holding Company Act regarding the proposed issuance of a \$100,000 note to the Mississippi Valley Trust Co. The note will mature in nine months and will bear interest at the rate of not more than 2% per annum. The proceeds will be used to reimburse the company's treasury, in part, for expenditures for construction purposes—V. 154, p. 662.

# St. Maurice Power Corp.—Output, Etc.-

Completing its first year of operation, the corporation reported a total output of 950,000,000 kwh. and earnings, before deprecation and income tax, of approx.mately \$300,000, President James W Ison announced. The corporation operates a new 178,000 h.p. hydro-electric development in Upper Quebec.

The earnings for the intal 12-month period substantially exceed the estimate made at the time the company started operations. This was attributed by Mr. Wilson to the fact that the company had been able to sell every kilowatt-hour of its output under advantageous terms to the Brown Corporation and The Shawinigan Water & Power Co.—V. 154, p. 437; V. 153, p. 1140.

St. Scholastica's Convent, Fort Smith, Arkansas Bonds Offered-Dempsey-Tegeler & Co., St. Louis are offering at par and interest \$303,000 first mortgage & collateral trust serial bonds.

Bonds maturing Dec. 15, 1942, to and including Dec. 15, 1944, bear interest at rate of 2½% per annum, except the first coupon due June 15, 1942, shall be for seven months' interest; bonds maturing Dec. 15, 1945, bear interest at rate of 2¾% per annum, except the first coupon due June 15, 1942, shall be for seven months' interest; bonds maturing Dec. 15, 1946, to and including Dec. 15, 1953, bear interest at rate of 3% per annum, except the first coupon due June 15, 1942, shall be for seven months' interest.

Dated Nov. 15, 1941; principal payable annually Dec. 15, 1942-1953; interest payable June 15 and Dec. 15 at office of Mutual Bank & Trust Co., St. Louis, Mo., corporate trustee. Bonds in coupon form—\$500 and \$1,000 denominations. Any or all bonds of this issue may be redeemed on any interest date on 30 days' notice to the corporate trustee at par and accrued interest. J. F. Tegeler, St. Louis, Mo., individual trustee

Individual trustee.

These bonds are the direct obligation of St. Scholastica's Convent, a corporation duly incorporated under the laws of the State of Arkansas, and are further secured by a first mortgage deed of trust on property located in Fort Smith, Ark., valued at \$570,590.

St. Scholastica's Convent is the Motherhouse of the Benedictine Sisters of Arkansas. This community has 253 professed sisters, 10 novices and 6 postulants, and is represented in the Dioceses of Amarillo, Kansas City, Little Rock and St. Joseph. These sisters own and operate St. Anthony's Hospital, Morrilton, Ark., and St. Joseph's Hospital, Boonyille, Mo.

The purpose of the issue is to refund present outstanding indebtedness of both corporations at a reduced interest rate.

# Saint Paul Union Depot Co.-Bond Redemption-

Holders of the first and refunding mortgage 5% bond bonds, series A, dated Jan. 1, 1922, and due Jan. 1, 1972, which were called for redemption on Jan. 1. 1942, may surrender such bonds prior to the redemption date at the office of J. P. Morgan & Co. Incorporated, 23 Wall St.. New York City, or at the First Trust Co. of St. Paul, trustee. First National Bank Building, St. Paul, Minn., and receive 110 and interest to Jan. 1, 1942, on the bonds so surrendered. Gee also V. 154, p. 547, 756.

#### Schiff Co.-50-Cent Extra Dividend-

The directors have declared an extra dividend of 50 cents per share in addition to the regular quarterly dividend of 25 cents per snare on the common stock, both payable Dec. 15 to holders of record Nov. 29. An extra of 50 cents was also paid on Dec. 15, 1940, and one of 25 cents on Dec. 15, 1939.—V. 154, p. 1103.

#### Scott Paper Co.-Extra Dividend of 20 Cents-

The directors have declared an extra dividend of 20 cents per share in addition to a quarterly dividend of 45 cents per share on the common stock, both payable Dec. 15 to holders of record Dec. 2.

On Sept. 15, last, a quarterly dividend of 45 cents per share was paid, as compared with 40 cents per share in preceding quarters. An extra of 25 cents per share was also paid on Dec. 16, 1940.

The directors also declared the regular quarterly dividends of \$1.12½ per share on the \$4.50 cumulative preferred stock and the regular quarterly dividend of \$1 per share on the \$4 cumulative preferred stock, both payable Feb. 1 to holders of record Jan. 20, 1942.—V. 154, p. 964.

#### Seaboard Air Line Ry.-Airways Financial Setup-

The New York "Times" Nov. 18 had the following: Seaboard Airways, Inc., told a Civil Aeronautics Board hearing Nov. 17 of its financial set-up following its separation from the Seaboard Air Line Ry., whose application for a north-south air route the new company took over

Harry B. Lake, senior partner of Ladenburg, Thalmann & Co., said his firm was backing the Airways company and held 46,500 shares of the outstanding 120,000 shares of common stock.

Submitting a list of other stockholders, Mr. Lake said \$40,000 had been raised to promote the air route, which would extend from Boston to terminals at Miami and New Orleans, and that this was an addition to \$78,500 originally put up by receivers of the Seaboard railway. The railway's connection with the airline was severed by a court order.

order.

Mr. Lake said his firm believed in the practicability of the new route and thought it would be a successful undertaking in view of projected passenger and cargo service. He estimated that \$4,500,000 to \$5,500,000 would be required, but expressed the belief that there would be little difficulty in raising the necessary funds.

His testimony closed Seaboard's case before Examiner Francis W. Brown, who is holding hearings on the applications of Seaboard and four other companies for expanded air service on the East Coast.

Among stockholders of Seaboard listed by Mr. Lake are Alvin P. Adams, New York, President of the new company.

#### Equipment Trust Certificates-

The ICC on Nov. 4 authorized the company to assume obligation and liability in respect of not exceeding \$3,552,000 equipment-trust: certificates, series KK, to be issued by the Chase National Bank. New York, as trustee, and sold at par and accrued dividends to the Reconstruction Finance Corporation in connection with the procurement of certain equipment.

The purchase of the certificates by the RFC was also approved by the Commission.—V. 154, p. 1103.

Seaboard Airways, Inc.-Financial Setup Outlined-See Seaboard Air Line Ry.

# Southern Phosphate Corp.—20-Cent Year-End Div.—

The directors on Nov. 19 declared the regular quarterly dividend of 15 cents per share and a year-end dividend of 20 cents per share, both payable Dec. 15 to holders of record Dec. 5.—V. 153, p. 254.

### Southwestern Gas & Electric Co.-Earnings-

Period End. Sept. 30-	1941-3 M	Mos1940	1941-12	Mos1940
Operating revenues	\$2,427,712	\$2,117,280	\$8,399,693	\$7,870,420
Oper. exp. and taxes	1,613,214	1,393,918	5,912,716	5,223,051
Net operating income	\$814,498	\$723,362	\$2,486,976	\$2,647,369
Other income (net)	Dr301	Dr8,911	10,489	Dr4,493
Gross income	\$814,197	\$714,452	\$2,497,466	\$2,542.876
Int. and other deducts.	227,903	234,045	907,632	931,418
Net income	\$586,294	\$480,407	\$1,589,833	\$1,711,458
Preferred stock divs	93,750	93,750	375,000	471,140
	And of Street,	Annual Control of the	Access to the first territory to committee the property and	Mark Street, S

-- \$492,544 \$386,657 \$1,214,833 \$1,240,317 Note—Federal income and excess profits taxes in the current periods have been computed in accordance with the requirements of the Revenue Act of 1941.—V. 154, p. 260.

# (A. E.) Staley Mfg. Co .- 50-Cent Common Dividend-

The directors on Nov. 18 declared a dividend of 50 cents per share on the common stock, \$10 par value, payable Dec. 20 to holders of record Dec. 10. This compares with 50 cents per share paid on June 20, last; 30 cents on Dec. 20, 1940; 40 cents on June 20, 1940, and on Dec. 20, 1939; and 20 cents on June 30, 1939.—V. 154, p. 910.

# Standard Gas & Electric Co.-Weekly Output-

Electric output of the public utility operating companies in the Standard Gas & Flectric Co. system for the week ended Nov. 15, 1941, totaled 159,663,000 kwh. as compared with 133,942,000 kwh. for the corresponding week last year, an increase of 19.2%—V. 154, p. 1058.

Standard Oil Co. of Kentucky-Extra Div. of 25 Cents The directors have declared an extra dividend of 25 cents per share in addition to the usual quarterly dividend of 25 cents per share on the common stock, both payable Dec. 15 to holders of record Dec. 1. An extra of 30 cents was paid on Dec. 16, 1940, and on Dec. 15, 1939.—V. 152, p. 3988.

# Stone & Webster, Inc.-60-Cent Dividend-

The directors on Nov. 19 declared a dividend of 60 cents per share on the capital stock, payable Dec. 15 to holders of record Dec. 1. This compares with 50 cents per share paid on Dec. 16, 1940, and 25 cents on Nov. 15, 1939.—V. 154, p. 965.

# Sun Realty Co.-Bonds Called for Redemption-

All of the outstanding Barker Bros. Building first mortgage lease-hold 6% sinking fund gold bonds, dated June 15, 1927, have been called for redemption as of Dec. 15 at 101½ and interest at the Union Bank & Trust Co., trustee, Los Angeles, Calif.—V. 141, p. 2292.

# Superior Oil Co. (Calif.)—Debentures Called-

All of the outstanding 3¼% debentures, due April 1, 1950, have been called for redemption as of Dec. 22, 1941, at 103 and interest at the office of Dillon, Read & Co., paying agent, New York, N. -Y. Holders are advised that they may present their debentures for payment prior to the redemption date and receive the full redemption price, plus interest to Dec. 22. See also V. 154, p. 1152.

# Sutherland Paper Co.-Extra Dividend-

The directors on Nov. 17 declared an extra dividend of 5 cents per share, in addition to the usual quarterly dividend of 30 cents per share, on the outstanding 287,000 shares of common stock, par \$10, both payable Dec. 15 to holders of record Nov. 24.

Regular quarterly dividends of 30 cents per share were paid on the common stock from June 15, 1939, to and including Sept. 15, 1941, as compared with 40 cents previously each quarter.—V. 154, p. 757.

# Swan-Finch Oil Corp.—25-Cent Dividend-

The directors have declared a dividend of 25 cents per share on the common stock, payable Dec. 16 to holders of record Dec. 1. This compares with 40 cents paid on Sept. 15, last; 25 cents on May 15, 1941; 10 cents on Dec. 18, 1940, and 20 cents on Feb. 15, 1940.—V, 153,

(The) Swedish Hospital, Minneapolis, Minn.-Bonds Offered—An issue of \$550,000 3%, 31/2%, 33/4%, and 4% first refunding mortgage serial and sinking fund bonds

series A is being offered by B. C. Ziegler & Co., West Bend, Wis., at prices ranging from 100 1/2 and interest to 1011/2 and interest according to maturity.

Bonds bear interest according to maturity.

Bonds bear interest from Nov. 1, 1941, payable Dec. 1, 1941, and semi-annually thereafter on June 1 and Dec. 1 of each year. All bonds which mature on or before Dec. 1, 1948, bear interest to maturity at rate of 3% per annum; and all bonds which mature from June 1, 1949, to and including Dec. 1, 1951, bear interest from Nov. 1, 1941, to maturity at rate of 3½% per annum; and all bonds which mature, from June 1, 1952, to and including June 1, 1956, bear interest from Nov. 1, 1941, to maturity at rate of 3¾% per annum; and all bonds which mature Dec. 1, 1956, bear interest from Nov. 1, 1941, to maturity at the rate of 4% per annum.

which mature Dec. 1, 1956, bear interest from Nov. 1, 1941, to maturity at the rate of 4% per annum.

Dated Nov. 1, 1941; due serially in semi-annual amounts June 1, 1942, to Dec. 1, 1956. Bonds are in coupon form in denominations of \$1,000, \$500 and \$100, registerable as to principal and interchangable as to denominations. Principal and interest payable J. & D. at the office of Midland National Bank & Trust Co. of Minneapolis, trustee and registrar, or at option of holder at office of First National Bank of West Bend, Wis., registrar and paying agent. Both principal and interest of these bonds will be payable in lawful money of the United States of America. States of America.

States of America.

The net proceeds of this issue of bonds, as available, will be applied by the trustee as follows: (a) to pay the cost of this financing, and for the payment of the corporation's outstanding obligations consisting of; (b) \$430,500 first mortgage 5½% gold bonds dated June 1, 1928; (c) \$35,360 notes payable; (d) \$96,500 of debenture bonds; and (e) the residue, if any, is to be paid to the corporation without restriction.

The property constituting The Swedish Hospital was appraised in Oct., 1941, at \$1,319,385.

# (James) Talcott, Inc.—Extra Dividend on Common—

The directors have declared an extra dividend of 10 cents per share in addition to a cash dividend of like amount on the common stock, par \$9, both payable Dec. 27 to holders of record Dec. 15. Regular dividends of 10 cents per share were paid each quarter from July 1, 1939, to and including Oct. 1, 1941, on the common stock.

The regular quarterly dividend of 63% cents per share on the 5½% participating preference stock, par \$50, was also declared, payable Jan. 1, 1942, to holders of record Dec. 15, 1941.—V. 154, p. 663.

#### Talon, Inc.—Extra Dividend—

The directors have declared an extra dividend of \$2.60 per share in addition to the regular quarterly dividend of 60 cents per share on the common stock, par \$5, both payable Dec. 15 to holders of record Nov. 21. The extra dividend is payable \$1.60 in cash and \$1 in 4% preferred stock (par \$10).

On Dec. 16, 1940, an extra dividend of one share of 4% preferred stock was paid on every 10 shares of common stock outstanding.—V. 153, p. 850.

### Tennessee Utilities Corp.—Dissolution—

The Securities and Exchange Commission approved Nov. 18 the liquidation of the corporation through the payment of an immediate cash dividend of \$3,150,000 and a final liquidating dividend of the remaining cash to the Commonwealth & Southern Corp. The \$3,150,000 has been derived from the sale of certain non-utility assets of Tennessee.—V. 149, p. 746.

# 3737 South Ashland Bldg., Corp., Chicago - Bonds

All of the first mortgage bonds of this corporation, known as the "Union Bag & Paper Building Bonds," maturing after Nov. 25, 1941, have been called for payment, and the principal thereof, together with a premium of 3% thereon, will pe pild upon present to a call bonds to Chicago. Title & Trust Co., Chicago, Ill., with the coupons maturing May 25, 1942, and subsequently attached. Bonds maturing on Nov. 25, 1941, have been paid in the usual manner.

# Tionesta Valley Railway-Abandonment-

The ICC on Nov. 13 issued a certificate permitting abandonment, as to interstate and foreign commerce, by the company of its entire line of railroad, extending from Sheffield to Sheffield Junction, including the Clarendon and Tionesta Tabnery branches, approximately 14 miles, in Warren and Forest Counties, Pa.—V. 125, p. 3057.

# Union Copper Land & Mining Co.-Stock Delisted-

Application of the Boston Stock Exchange to strike from listing and registration the capital stock (\$25 par), of this company has been granted by the SEC. The application stated, among other things, that the company has discontinued its transfer and registrar facilities for this security in Boston. The order granting the application becomes effective Nov. 25.—V. 154, p. 340.

# Union Electric Co. of Missouri (& Subs.) - Earnings-

mgs-	5405./E	Chion Electric Co. of Missouri (&	
1940	1941	12 Mos. End. Sept. 30—	
.377,083	\$38,163,462	Total operating revenues  Electric operating expenses	
.071.015	8.030,917	Electric operating expenses	
488.828		Heating operating expenses	
122,549	108,692	Gas production & distribution	
120,378	135,333	Transportation	
.718,008	1,694,834	Coal-direct cost of production	
.760,537	Cr1.647.271	Coalintercompany sales	
	832,200	Customers' accounting & collecting expenses	
81,948	61,647	Provision for doubtful accounts & notes	
715,101	748,868	Sales promotion expenses	
.780,647	2,060,309	Administrative & general expenses	
.075,332	4.457,671	Taxes (other than income taxes)	
.085,335	2,252,990	Provision for income taxes	
693.340	4.805,742	Provision for depreciation	
.333.387	\$14,159,511	Net operating revenues	
r11,912	45,222	Total non-operating revenues	
321.474	\$14.204.732	Gross income	
422,419	4,467,400	Interest on funded debt	
472,672	414,613	Amort, of debt discount & expense (net)	
16,802	15,643	Other interest charges	
r40,254	Cr217.733	Interest during constr. chged, to prop. & plant	
494.069	494,069	Preferred dividends of subsidiary	
1,678	2,691	Minority interest	
		Net loss from operations of subsidiary land &	
14.921	52,939	development company	
	1,650,200	Special amortiz. of deut disc. & expense	
98,313	45,229	Other deductions	
840,854		Net income	
ordin or			
		"Includes for the 12 months ended Sept. \$139,400 for excess profits taxes.	

# To Acquire Illinois Unit Shares-

To Acquire Illinois Unit Shares—

The SEC announced Nov. 12 that company and its subsidiary, Union Electric Co. of Ill., filed a declaration or application (Elle 70-429) under the Holding Company Act regarding the proposed sale by the subsidiary to the parent, from time to time during the period ended June 30, 1942, of 150,000 shares of common stock, \$20 par.

The proceeds from the sale of the stock will be used to finance a construction program of the subsidiary which, it is stated, is an integral part of the construction program of the parent company.

The additional shares of common stock will be piedged by the parent under the mortgage and deed of trust securing its 33% first mortgage and collateral trust bonds, due 1971. The company states that \$49,000.000 par value of common stock is now piedged under

that \$49,000,000 par value of common stock is now pledged under the mortgage.—V. 154, p. 583.

# Union Premier Food Stores, Inc.—Special Dividend—

The directors on Nov. 81 declared a special dividend of 10 cents per share in addition to the regular quarterly dividend of 25 cents per share on the common stock, par \$1 per share, and the regular quarterly dividend of 62½ cents per share on the \$2.50 cumulative preferred stock, par \$15 per share, all payable Dec. 15 to holders of record Dec. 5.—V. 164, p. 966.

Period End. Oct. 31—	1941-Mor	th—1940	1941—12 1	dos.—1940
Ry. operat. revenues Ry. operat. expenses	22,988,749 17,418.656	17,617,093 12,405,324	176,931,881 132,119, <b>72</b> 0	137,098,933 101,445,103
Net rev. fr. ry. oper. †Taxes Equipment and joint	5.570,093 1,120,240	5,211,7€9 1,055,301	44,812,161 17,052,177	35.653,836 12,464,722
facility rents (net)	1,267,216	1,099,911	7,980,450	7,628,366
Net inc from transp. operations Inc. form investm, and	3,182,637	3,056,557	19,779,534	15,560,748
other sources	1.173,414	*1,037,473	9,103,224	°8,653,632
Total income Fixed and other chgs	4,356,051 1,168,859	°4,094,030 °1,158,780	28,882,758 11,685,317	°24,214,380 °12,835,141
Net inc. ir. all sources	3,187,192	2,935,250	17,197,441	11,379,239
†Incl. Fed. inc. taxes	Cr.365,000	Cr172,101	3,974,242	582,405

Notes—(1) In October, 1941, provision was made for increased wages for Sept. and Oct., 1941, and for Fed. unemployment insurance taxes and Federal retirement taxes thereon, based on report to the President of the U. S. by the emergency board appointed under Section 10 of the Railway Labor Act.

(2) It is estimated that the company will not be liable for excess profits taxes on 1941 income and is not liable for such taxes on 1940 income.—V. 154, p. 758.

#### United American Co.—Dissolution Plan-

The Securities and Exchange Commission issued notice Nov. 1 on a proposal by United Light & Power Co. and other companies in the system for transactions leading to the dissolution of United American Co.

system for transactions leading to the dissolution of both the United Light & Power and United American companies to comply with corporate simplification requirements.

The various proposed transactions follow:

1. United American Co. proposes to transfer all of its assets, which consist chiefly of 558,864 shares of common stock, par \$25 per share, of American Light & Traction Co. and \$1,552,000 of 6% debentures of United Power Manufacturing Co., to The United Light & Raisways Co. Co. at \$30,122,970.

Co. at \$30,122,970.

2. The United Light & Railways Co. proposes to surrender to United American Co. for cancellation all of its outstanding stock consisting of 100 shares; and all of the indebtedness of the United American Co. to The United Light & Railways Co. which is in the form of an open account for cash advanced in the amount of \$26,872,970 plus accrued interest at Sept. 30, 1941. in the amount of \$26,872,970 plus accrued interest at Sept. 30, 1941. in the amount of \$26,872,970 plus accrued interest at Sept. 30, 1941. in the amount of \$26,872,970 plus accrued with the laws of the State of Delaware.

3. Thereafter United American Co. will be dissolved in accordance with the laws of the State of Delaware.

4. United Power Manuacturing Co. proposes to transfer to The United Light & Railways Co. to United Power Manufacturing Co. for cancellation of \$1,552,000 of 6% 20-year debentures, of United Power Manufacturing Co. which debentures will be acquired by The United Light & Railways Co. to upon the liquidation of United American Co.

# United Corp.—To Expend \$2,500,000 To Purchase Pref. The corporation has filed an application or declaration (File '.0-435) with the SEC regarding a proposal to expend not more than \$2,500,000 to purchase shares of its outstanding \$3 cumulative preference stock. The company states that the purchases will be made through brokers from time to time over a period of 12 months at the market price on a national securities exchange. Hearing on the application or declaration will be held on Dec. 2, 1941, Particular attention will be directed at the hearing to the following

(1) Whether the proposed purchase program is appropriate in the public interest and in the interest of investors.

(2) Whether the proposed purchase program will circumvent any of the provisions of the Holding Company Act or any rules, regulations,

or orders thereunder. (3) In the event the Commission finds the proposed purchase program appropriate, whether, and to what extent, it is necessary or appropriate in the public interest or for the protection of investors to attach terms and conditions with respect to the purchase program.

# United Public Service Corp.—15-Cent Dividend-

The directors on Nov. 19 declared a dividend of 15 cents per share on the capital stock, par \$1, payable Dec. 15 to holders of record Nov. 29. This compares with 10 cents per share paid on Dec. 16, 1940. -V. 153, p. 1290.

# United Public Utilities Corp.—Accrued Dividends—

. The directors on Nov. 19 declared a dividend of \$1.50 per share on the \$3 dividend series preferred stock and \$1.37½ per snare on the \$2.75 dividend series preferred stock, both payable Dec. 15 to holders of record Dec. 1. This compares with 75 cents on the \$3 stock and 68¾ cents on the \$2.75 stock paid on June 14, 1941, and on June 15 and Dec. 16, 1940.

Upon payment of the dividends just declared, total dividends for the year will aggregate \$2.25 and \$2.06¼ per share on the \$3 and \$2.75 dividend series preferred stocks, respectively, as compared with similar total dividends of \$1.50 and \$1.37½ in 1940, and \$1.20 and \$1.10 in 1939.—V. 154, p. 1059, 1153; V. 153, p. 1144.

# United States Plywood Corp.—Sales Increase—

Six Months Ended Oct. 31-- 1941 1940 Increase \$6,608,529 \$4,215,462 \$2,393,067 -V. 154, p. 60.

# Utility Equities Corp.—Accumulated Dividend-

The directors on Nov. 19 declared a dividend of \$1.50 per share on account of accumulations on the \$5.50 dividend priority stock, payable Dec. 15 to holders of record Dec. 1. This compares with \$1 per share paid on this issue on June 16, 1941, and on June 15 and Dec. 16, 1940. The amount per share in arrears at Dec. 1, after deducting the dividend just declared, will be \$16.25.—V. 154, p. 1059.

# Vanadium Corp. of America-75-Cent Dividend-

The directors have declared a dividend of 75 cents per share on the common stock, payable Dec. 15 to holders of record Dec. 1. This compares with 25 cents per share paid on May 5, Aug 4 and Nov. 3, 1941, \$1.50 on Dec. 14, 1940, and \$1 on Dec. 15, 1939.—V. 153, p. 1291.

# Western Pacific RR. Co.—Extension of Securities

The ICC on Nov. 15 approved the extension of time of payment for a period ending not later than Dec. 1, 1942, of loans by the Reconstruction Finance Corp. to the trustees of the road in the amount of \$9,850,000. maturing Dec. 1, 1941.

The Commission also authorized the extension from Dec. 1, 1941, to Dec. 1, 1942, the date of maturity, of not exceeding \$9.850.000 of trustees' certificates, to bear interest during the extended period at the rate of 4'r per annum.—V. 154, p. 872.

### Wabash Railway-Reorganization Managers to Arrange for Purchase of Properties-Over 80% of all Bonds De-

Arthur K. Atkinson, Secretary of the reorganization managers, issued the following statement Nov. 24:

Issued the following statement Nov. 24:

The reorganization managers appointed under the plan of reorganization, dated March 15, 1941, will meet Nov. 25, 1941, to complete arrangements for the purchase of the railways and properties of the company at the foreclosure sale to be held Dec. 1, 1941.

At noon Nov. 24 after a period of less than 30 days of active solicitation, the reports of the depositaries indicate that assents to the plan of reorganization have been received from the following percentages of outstanding bonds:

Wabash RR.—	
Pirst mortgage	
Detroit & Chicago Extension first mortgage	92.30
Toledo & Chicago Division first mortgage	92.03
First lien terminal	93.98
Des Moines Division first mortgage	86.41
Omaha Division first mortgage	
Second mortgage	
Debenture mortgage, Series B	
First mortgage Wabash Railway—	72.50
Refunding and general mortgage	75.08
Total all bonds	80.46 %
Receivers' certificates	100.00%
Grand total	83.31%

In view of the substantial amounts of the various issues of bonds nown to be held abroad and the large holdings belonging to rela-vely new owners whose names and addresses have never been distively new owners whose names and addresses have never been disclosed to the railway company and are not upon the lists furnished to the reorganization managers, these percentages show a degree of cooperation and support on the part of security holders which is not merely impressive but is believed to be without precedent in a reorganization of this magnitude. Every effort is being made to establish contact with the foreign holders as well as the unknown domestic holders and to this end the time for the deposit of bonds will be extended from Nov. 24, 1941, to Dec. 1, 1941, the date of the foreclosure sale. The reorganization managers have clearly indicated that it is not their intention to exclude from the benefits of the plan of reorganization or otherwise to penalize any bondholder who, through no fault of his own, may fail to deposit bonds within the time limited by the reorganization managers.—V. 154, p. 1154.

#### Vertientes-Camaguey Sugar Co.—20-Cent Dividend—

The directors have declared a dividend of 20 cents per share on the common stock, payable Feb 1, 1942, to holders of record Jan. 15, 1942. This compares with dividends of 10 cents each paid on Feb. 1 and Aug. 1 of this year.—V. 152, p. 134; V. 150, p. 1009.

# Wesson Oil & Snowdrift Co., Inc. (& Subs.) - Earnings

Consolidated Income Account

Aug. 31,'40 Sept. 2, '39 Sept. 3, '38 Aug. 31, '37 to to to to Aug. 30,'41 Aug. 31,'40 Sept. 2, '39 Sept. 3, '38 \$66,940,172 \$54,021,158 \$50,397,552 \$61,333,280 \$60,100,323 51,228,779 50,133,689 56,928,255 798,483 777,612 779,385 702,550 Period-Deprec. and amortiz .... Other income \$6,041,366 \$2,014,767 266,880 *\$515,522 314,910 \$3,702,475 \$6,347,224 \$2,281,647 \$3,970,198 Total income _____ Interest Fed. and State taxes
Fed. exc. profits taxes
Surtax on undist. profits 1.920.000 551,590 834.045 Net profit_ \$3,770,942 \$1,609,384 *\$524,974 \$3,066,672 7,569,620 9 252 270 10,354,802 11,446,659 §9,623 †3,502,167 605,547 policies Portion of fire & cas-305,987 \$14,125,744 \$11,814,767 \$10,931,308 \$14,138,459 1,168,400 1,168,400 1,168,800 1,171,000 Divs. on \$4 pref. stock Common dividends 1,168,400 1,312,040 291,565 510,238

Balance, earn. surpl. \$11,645,304 \$10,354,802 ns. com. stk. (no per) 583,129 583,129 arnings per share \$4.46 \$0.76 Shs. com. stk. (no per) Earnings per share tNet addition arising from adjustments of property, plant and equipment accounts and reserves for depreciation with respect to subsidiary companies, since dates of acquisition by Wesson Oil & Snow-drift Co., Inc., to bases agreed upon with U. S. Treasury Department for income tax purposes. fUndistributed net profits as at Aug. 31, 1937, of Houston Fire & Casualty Insurance Co., a wholly owned subsidiary company, which is now excluded from the consolidation. \$Adjustment arising from the inclusion in the consolidation of the accounts of a subsidiary company which became wholly owned during the year. Presubsidiary company which became wholly owned during the year. Pre-vious provided from earned surplus now restored. *Loss.

\$72,800

\$3.27

\$9,252,270 \$11,446 659 583,129 579.200

Nil

Undistr. profits, etc ....

# Consolidated Balance Sheet

Assets—	Aug. 30,'41	Aug. 31,'40
*Land, buildings machinery and equipment	\$15,219,411	\$14,526,673
Investment in and advances to allied cos.		761.704
Accounts and bills receivable		3,904 335
Advances (current)		686,676
Dep. with brokers to secure fut. contracts		
		1,746,482
Loans to ginners, etc.	1,000,002	191.885
Deposit in bank in liquidation	131,461	
Inventories		13,606,094
Cash		5,816,287
Misecllaneous investments	114,892	194,494
Prepaid expenses and deferred charges	289,805	350,565
Cash surrender value of life insurance	37,235	33,924
Total	\$46,186,824	\$41,819,169
Liabilities-		
\$Capital stock	\$20.571,786	\$20,571,786
Accounts payable and accrued liabilities		1.903.246
Preferred dividend payable		-,
Common dividend payable		
Due to allied and affiliated companies	240,102	49,908
Reserve for Federal and State income taxes		639,528
Paid-in surplus	3.200.000	3.200,000
	5,805,751	5,819,420
Capital surplus	11,645,304	10.354.802
†Treasury stock	Dr719,522	Dr719,522
Total	\$46,186,824	\$41,819,169

Skepresented by 300,000 no par pref. shares and 600,000 shares of no par common stock. "After reserve for depreciation of \$10,939,215 in 1941 and \$10,700,057 in 1940. TRepresented by 7,900 shares of convertible preferred stock and 16.871 shares of common stock. †Includes reserve for Federal excess profits taxes.—V. 153, p. 1007.

# West Virginia Coal & Coke Corp.-Initial Dividend-

The directors have declared an initial dividend of 20 cents per share on the common stock, payable Dec. 27 to holders of record Dec. 5.—V. 154, p. 1104.

# West Virginia Pulp & Paper Co.-50-Cent Dividend-

The directors on Nov. 18 declared a dividend of 50 cents per share on the no par common stock, payable Jan. 2, 1942, to bell sper state on the no par common stock, payable Jan. 2, 1942, to bell so record Dec. 15, 1941. A like amount was paid on July 1 and Oct. 1, last, as compared with 40 cents on Jan. 2 and April 2, 1941, 75 cents on Oct. 1, 1940, 10 cents on April 1 and July 1, 1940, and 5 cents on Jan. 2, 1940.—V. 154, p. 872.

#### White Sewing Machine Corp.—Dividends Resumed on Preference Stock-

The directors have declared a dividend of 50 cents per share on the \$4 cumulative convertible preference stock, no par value, payable Dec. 20 to holders of record Dec. 10. From May 1, 1926, to and including May 1, 1930, quarterly distributions of \$1 per share were made; none since.

The directors also declared the regular quarterly dividend of 50 cents per share on the \$2 cumulative prior preferred stock, par \$20, payable Feb. 1, 1942, to holders of record Jan. 20, 1942.—V. 154, p. 1104.

#### Wickwire Spencer Steel Corp.—Protective Group Seeks Data on Sale to Republic Steel-

In an endeavor to obtain support among voting trust certificate holders of the company for acceptance of the offer of Republic Steel Corp. to buy the assets of the company for \$16 a share, members of the protective committee of voting trust certificate holders applied to the New York Supreme Court Nov. 18 for an order to compel George W. Treat, Chairman of the board, its officers and directors and voting

w. Treat, Chairman of the board, its officers and directors and voting trustees to permit the committee to inspect the complete list of certificate holders.

The committee declared that rejection of the offer by officers and directors was "fraudulent and for the sole purpose of perpeuating themselves in their lucrative positions."—V. 154, p. 1154, 750.

# Wilcox-Gay Corp.—Larger Dividend—

The directors have declared a dividend of 20 cents per share on the common stock, payable Dec. 19 to holders of record Nov. 28. This compares with 10 cents per share paid on Jan. 6, 1941, and an initial of 15 cents per share on April 8, 1940.—V. 151, p. 3905.

#### Willcox & Gibbs Sewing Machine Co.-\$1 Dividend-

The directors have declared a year-end dividend of \$1 per share on the common stock, par \$50, payable Dec. 15 to holders of record Dec. 5. On June 27, last, a distribution of 50 cents per share was made, the first dividend paid since Aug. 16, 1937, when latter amount was distributed.—V. 152, p. 4143.

# Willson Products, Inc.—Earnings—

3 Months Ended Sept. 30—	1941	1940
Gross sales, less disct., and returns and allow.	\$1,146,649 622,329	\$428,162 260,744
Gross profit on sales	\$524,320 138,644	\$167,418 72,928
Net profit from operationsOther income	\$385,676 5,045	\$94,490 2,307
Net profit before taxes Provision for income taxes	\$390,721 *280,555	\$96,798 40,329
Net profit	\$110,166	\$56,469
*Includes excess profits tax.	-152	
Balance Sheet, Sept. 30, 19	44	
Cash Balance Sheet, Sept. 30, 19		\$421,480
Accounts receivable (net)		411.504
Inventories		701.123
Cash surrender value life insurance		84,389
Prepaid expenses and deferred charges		21.868
Plant, property and equipment (net)		841,210
Total		\$2,481,574
Liabilities-		Contract Contract
Accounts payable (trade)		\$192,286
Accounts payable (miscellaneous)		2,676
Salaries and wages accrued		27,081
Miscellaneous tax accruals		37,594
Miscellaneous accruals		1,740
Provision for Fed. and State inc. and excess pro-		625,737
Capital stock		137,000
Capital surplus		632,237
Earned surplusTreasury stock		857,847
Treasury stock		Dr32,624
Total		\$2,481,574

# Wisconsin Michigan Power Co.-To Issue Securities-

Requests by interested persons for a hearing on the declaration or application (File 70-432) regarding the proposed sale by company of 50,000 shares of common stock (\$20 par), and \$1,000,000 of 2½% unsecured promissory notes, due 1944 to 1948, may be made in writing to the SEC not later than Nov. 28.

The stock will be sold to the company's parent, Wisconsin Electric Power Co., at par, and the notes will be sold to certain banks at the principal amount. Proceeds from the sale of the securities will be used to finance the company's construction program.—V. 154, p. 1104.

# Worcester Street Railway-Changes Hands-

The trustees of New England Gas & Electric Association announce that they have disposed of their holdings of securities in Worcester Transportation Associates. These securities, consisting of collateral income trust bonds and shares of beneficial interest, were acquired in 1936 and 1937 as an investment. As Worcester Transportation Associates is a Massachusetts voluntary association managed by trustees. New England Gas and Electric Association has not been in control of its operation or management or that of its subsidiary, Worcester Street Ev

Street Ry.

The funds used for the acquisition of the securities were in effect those available to the Association as a result of the sale in 1936 of its Canadian subsidiary, Maritime Electric Co., Ltd. The price obtained is such as to return to the Association a reasonable investment return on its holdings for the period of ownership and will place the Association in possession of a substantial amount of cash which will be available for financing the construction requirements of its gas and electric subsidiaries.—V. 154, p. 340.

# (Rudolph) Wurlitzer Co.-Earnings-

6 Months Ended Sept. 30- Net profit after depr., normal Fed.	1941	1940	1939
and State income taxes, etc	\$532.196 \$1.18	\$280.980	\$248,507
Earnings per common share	\$1.18	\$0.58	\$0.50

# Yellow Truck & Coach Mfg. Co.-Extra Dividend-

The directors on Nov. 19 declared an extra dividend of 50 cents per The directors on Nov. 19 declared an extra dividend of 50 cents per share on the common stock and the class B stock, payable Dec. 23 to holders of record Dec. 9, and the regular of 25 cents per share on the same classes of stock, payable Jan. 2 to holders of record Dec. 9. Regular distributions of 25 cents per share were made on the common and class B stocks on April 17, July 1 and Oct. 1, last, as compared with \$2.25 on the common stock on Dec. 30, 1940, and \$1.12\% on the class B stock on Dec. 24, 1940.

The usual quarterly dividend of \$1.75 per share on the 7% cumulative preferred stock was also declared, payable Jan. 2 to holders of record Dec. 9.—V. 154, p. 872.

# Youngstown Sheet & Tube Co.—Debentures Called—

The company on Nov. 12 called for redemption as of Dec. 15, 1941, total of \$5,000.000 of convertible 4% debentures due Sept. 1, 1948,

at 101 and interest. Holders of the called debentures may present the same at any time prior to the redemption date to the Guaranty Trust Co., trustee, 140 Broadway, New York City, and receive 101 and interest to Dec. 15, —V. 154, p. 912, 872, 759.

# Voungstown Steel Door Co .- 50-Cent Dividend-

The directors have declared a dividend of 50 cents per share on the common stock, payable Dec. 15 to holders of record Nov. 29. A like amount was paid on June 16 and Sept. 15. 1941; 25 cents on March 15, 1941; 50 cents each on Sept. 16 and Dec. 16, 1940; and 25 cents each on March 15 and June 15, 1940.—V. 153, p. 709.

# STATE AND CITY DEPARTMENT

# **BOND PROPOSALS AND NEGOTIATIONS**

#### **ALABAMA**

Birmingham, Ala.
Special Election Called—The
Birmingham "News" of Nov. 16 reported as follows: A special election on bonds amounting to \$4,250,000 to refinance obligations of the Industrial Water Supply System, was called by the Elec-tion Commission at the Sheriff office Monday.

. The election was set for Monday, Dec. 15. Officers who will conduct it were appointed. The proposed bonds will provide for some improvements to the industrial water system in addition to refinancing present obligations of the plant. Commissioners ex-pressed the belief that a saving and 806. of about \$1,500,000 can be effected in lower rates on the new bonds.

Montgomery, Ala.

Bond Offering - Sealed bids will be received until noon on bearing the serial numbers ap-Nov. 25. by Silas D. Cater. City Clerk, for the purchase of \$1,390,-

19,000 water, series B bonds. Due on Jan. 1; \$4,000 in 1969, and \$5,000 in 1970 to 1972. 8,000 street improvement, series A bonds. Due on Jan

1; \$84,000, 1969 and 1970, and \$85,000 in 1971 and 1972. 388,000 school and sewer, series A bonds. Due \$97,000 on Jan. 1 in 1969 to 1972 incl.

21,000 school and sewer, series B bonds. Due on Jan. 1: \$5,000 in 1969 to 1971, and

\$6,000 in 1972. 415,000 general, series A bonds. Due on Jan. 1; \$104,000, 1969

to 1971, and \$103,000 in 1972. 64,000 general, series B bonds. Due \$16,000 from Jan. 1, 1969 to 1972 incl. Denom. \$1,000. Dated Jan. 1, 1942.

Rate or rates of interest to be in muliples of 1/8 of 1%. Bidders must specify the same rate for all bonds of any one issue having the same maturity. Prin. and int. payable in lawful money at the Chemical Bank & Trust Co., New York. Issued for the purpose of refunding valid and legally binding obligations of the city pursuant to the Municipal Bond Code of the State. In determining the highest bidder for the bonds, the net interest to the city as shown in standard bond tables will govern. The bonds will not be sold for less than \$1,459,500 Hoyt, Washburn & Clay of New York that the bonds are valid and legally binding obligations of the city, will be furnished the successful bidder and said bidder to pay the expense of attorney's Dated Dec 1 1041 and accrued interest to date of delivery. The opinion of Reed, opinion, printing of the bonds and other necessary expense items in connection therewith, not more than \$2,500. Enclose a certified check for \$69,500, payable to the city.

# ARIZONA

Salt River Project Agricultural Improvement and Power District (P. O. Phoenix), Ariz.

Bond Sale-The \$662,000 issue of 31/4% semi-ann. corporate, Is- tinuously since July 1 1930. Defered for sale on Nov. 18—v. 154, at the County Treasurer's office. p. 995—was awarded to a syndi- A satisfactory legal opinion apcate composed of E. H. Rollins & proving the legality of the bonds Sons, McDougal & Condon, both will be furnished without charge Sons, McDougal & Condon, both of Chicago: the Commerce Union Bank of Nashville: Fox, Reusch close a certified check for not less Main, and Doyle, O'Connor & Co.

Kline, Inc., all of Cincinnati, and bonds bid for, payable to the p. 946—were taken by the bank-Kirby L. Vidrine & Co., of Phoe-Board of Supervisors. nix, at a price of 103.69, a basis of about 2.85%. Dated Dec. 1, 1941. Due on July 1 in 1965 to 1968; optional on or after July 1, 1952.

#### CALIFORNIA

California (State of)

Bond Call-Charles G. Johnson, State Treasurer, is calling for payment on Jan. 2, 1942, the following State of California 4%

nominations of \$1,000: Nos. 129, 201, 203, 209, 315, 318, 461, 521, 580, 626, 674, 747, 786

The provisions of Chapter 407. Statues of California of 1909, providing for the redemption of State of California India Basin bonds by lot have been complied The bonds of this issue, pearing in this call, will be re-deemed on Jan. 2, 1942, upon Clerk, for the purchase of \$1,390,-000 refunding bonds. Interest rate is not to exceed 6%, payable J-J. Coupon or registered bonds, divided as follows:

\$145,000 water series A bonds. Due on Jan. 1; \$37,000 in 1969, and \$36,000, 1970 to the state Treasurer, Sacramento, or, at the option of the holder, at the National City Bank, New York, fiscal agent of the State of California, in the City of New York, on or before Jan. 2, 1942.

Coupon bonds should be presented for payment as designated hereinabove, with coupons maturing July 2, 1942, and all subsequent coupons attached.

Coupons dated Jan. 2, 1942, which become payable on that date, should be detached from any State of California India Basin called bonds before such New Smyrna Beach (P. O. New bonds are presented for redemption on Jan. 2, 1942, and such coupons should be collected in regular course when due. All coupons maturing subsequent to \$809,000 of refunding bonds, Jan. 2, 1942, must be attached to despite objections raised by State the bonds. Bonds having any Attorney Murray Sams, who is such coupons missing will be expected to appeal to the Supaid; however, a deduction from preme Court. the principal amount will be made for any missing coupons maturing on and after July 2, 1942

Registered bonds must be released for payment by the registered owner by endorsement on the bond, and the signature of the owner must be guaranteed by a bank or trust company.

The bonds must be delivered at the expense and risk of holders, accompanied by appropriate writen advice.

Monterey County (P. O. Salinas), Calif.

School Bond Offering—Sealed bids will be received by C. F. Joy, County Clerk, until 10 a.m. on Dec. 1, for the purchase of \$4,000 Dec. 1, for the purchase Dec. 1 Due \$500 Dec. 1, 1942 to 1949. Bidders will be permitted to bid different rates of interest for different maturities of said issue. Prin. and int. payable in lawful money at the County Treasurer's office. Each proposal must state that the bidder offers par and accrued interest to the date of delivery, and state separately the premium offered, if any. The district has been acting as such under the laws of the State con- said tenders to exhaust the sum sue No. 1 (refunding) bonds of- livery of the bonds will be made VIOLE TENTAL POW DENE SALES

Seal Beach, Calif. Bond Sale-The \$198,700 semiann. beach acquisition, breakwater and dredging bonds offered for sale on Nov. 13-v. 154, p. 995-were awarded to Dean Witter & Co. of San Francisco, for a premium of \$205, equal to 100.103, a net interest cost of about 2.14%, on the bonds divided: \$154,000 as 21/4s, due on Dec. 1; \$10,000 in 1942 to 1952; \$11,000, 1953 to India Basin bonds aggregating 1956; the remaining \$44,700 as 2s, \$14,000, dated Jan. 2, 1911, in denominations of \$1,000: and 1958; \$12,100 in 1959; \$8,600 in 1960, and \$2,000 in 1961.

Woodland School District (P. O. Woodland), Calif. Bond Election Contemplated-

An election is to be called in the near future in order to have the voters pass on the issuance of \$507,000 construction bonds, according to report.

#### DELAWARE

Bonds Voted—At the election on Nov. 15—v. 154, p. 738—the voters authorized an issue of \$160,000 municipal improvement bonds.

#### FLORIDA

Fernandina, Fla. Additional Information — In connection with the \$9,000 refunding bonds that were exchanged with the original holders, as noted here on Nov. 4, it is now stated that the bonds bear 4% interest and mature on July 1, 1964.

Smyrna), Fla.
Bonds Validated—Circuit Judge

Pinellas County (P. O. Clear-

water), Fla.
Proposed Refunding — The County Commissioners are said to have taken under consideration a proposal from B. J. Van Ingen & Co., of New York, for refunding at a lower rate of interest \$264,000 water revenue certificates issued to finance the county water system. The outstanding bonds carry 4% interest and the RFC is said to hold \$247,000 of them.

# ILLINOIS

Cook County (P. O. Chicago), Ill.
Tenders Wanted—John Toman,
County Treasurer, will receive
sealed tenders of 1936 refunding bonds, series A and B, until 11 a.m. on Nov. 26. Subject to certain terms and conditions, legally acceptable tenders received offering bonds at the lowest prices will be accepted in amount or The amounts sufficient (exclusive of accrued interest payable under of not to exceed \$1,000,000 available for purchase of bonds.

Edgar County (P. O. Paris), Ill. Bond Sale Details-The \$141,-& Co., Katz & O'Brien, P. E. than 10% of the par value of the both of Chicago, jointly-v. 154, \$8,000 revenue bonds.

ers at a price of par. Dated Nov. 1, 1941. Denom. \$1,000. Prin. and int. (J-J) payable at the County Treasurer's office. Legality approved by Holland M. Cassidy of Chicago.

Grant Community High School District, Lake County, Ill.

Renews Efforts to Compel Payment of Bond Issue-The Ohio National Life Insurance Co. is reported to have filed a petition in Lake County Circuit Court on Nov. 8 for a writ of mandamus to compel County Treasurer Jay B. Morse of Lake County and officials of the community high school district to pay \$40,000 in interest and principal on a 1931 bond issue, which was said to have been held invalid by the Illinois Supreme Court about a year ago. The Court, it was said. several months ago refused to reconsider its ruling that the bond issue, which was voted by the school board without a referendum on the question, was illegal.

Claim is made by the petitioners. however, that the legality of the bond issue was upheld in a case heard in the Federal Courts and passed upon by the United States Supreme Court. Under the decision of the State Supreme Court declaring the bond issue illegal, however, County Clerk Morse and the high school board have refused to make further efforts to collect the 1940 taxes to pay the bond issue and the interest.

The Court is asked to enter orders directing the County Clerk to levy the bond issue tax, despite the State Supreme Court order, and to force the high school board to take all necessary action to protect the bondholders. The Ohio National Life Insurance Co. holds about \$33,000 of the bonds and has about \$7,000 due in back interest payments.

The validity of the bond issue was upheld originally by County Judge Perry L. Persons, but an appeal was taken by Elmer Orvis and the West Lake County Taxpayers Association, resulting in the reversal.

Bond Sale Details-The \$30, 000 road improvement bonds reported sold in v. 154, p. 1042were purchased as 2½s, at par, by the White-Phillips Co. of Davenport, and the Farmers National Bank of Knoxville, jointly. Due Jan. 1, as follows: \$1,000 in 1945; \$4,000 in 1946, and \$5,000 from 1947 to 1951 incl. Prin. and int. (J-J) payable at the Farmers National Bank of Knoxville.

LaSalle, Ill.

Bids Rejected - The \$190,000 not to exceed 3% interest sewerage disposal plant bonds offered Nov. 17—v. 154, p. 996—were not sold, as the bids were rejected. A new offering will be made.

Morrison, Ill.

Bond Sale Details-The \$10,000 21/2% hospital bonds, awarded to Stokes, Woolf & Co., Chicago-v. 154, p. 1042—were sold at a price of 101.80. The White-Phillips Co. of Davenport bid a price of 101.55, and an offer of par was made by the Smith Trust & Savings Bank of Morrison. Bonds will be dated Dec. 1, 1941, and purchaser must furnish satisfactory legal opinion and pay cost of printing the bonds.

Mount Auburn, Ill.

Oaklawn, Ill. Bonds Authorized .

Village Council passed an ordinance to issue \$37,000 sewage and water revenue bonds.

Palmyra, Ill.
Bonds Defeated — An election on Nov. 12, the voters refused to authorize an issue of \$8,000 water system bonds.

Savanna, Ill.
Proposed Bond Issue—The City Council on Nov. 7 recommended an issue of \$50,000 hospital construction bonds.

#### INDIANA

Gary Public Library Board, Ind. Bond Offering—Richard Hotchkiss, Secretary of the Board of Trustees, will receive sealed bids until 7:30 p.m. on Dec. 1, for the purchase of \$20,000 not to exceed 4½% interest construction bonds. Dated Dec. 1, 1941. Denom. \$1,-000. Due \$2,000 on Dec. 30, from 1943 to 1952 incl. Prin. and int. (J-D) payable at the Gary State Bank, Gary. The bonds will not constitute an obligation of the city, but will evidence the indebtedness of the Library Board only. Payable out of the funds of the Board to be derived from a special tax to be levied and collected on all of the taxable property in the Gary Public Library Taxing District which embraces all of the territory within the corporate limits of the city. No conditional bids or bids for less than par and accrued interest to the date of delivery, will be considered. The opinion of Matson, Ross, McCord & Ice, of Indianapolis, approving the le-gality of the issue, will be furnished to the successful bidder at the expense of the Board. The bonds will be ready for delivery and must be taken up by the purchaser within 12 days after the date of sale. In the event no sat-isfactory bid is received on the date of sale, the sale will be continued from day to day thereafter unitl a satisfactory bid has been Enclose a certified received. check for \$1,000, payable to the Board.

Jefferson Township (P. O. Gold-smith), Ind.

Bonds To Be Re-Offered-Ernest Vawter, Township Trustee, reports that the \$104,000 not to exceed 4% interest School Town-ship and Civil Township building bonds unsuccessfully ofered on July 14—v. 152, p. 4156—will be re-offered in the near future.

Jefferson Township School Town-ship (P. O. R. F. D., Denver), Ind.

Bond Sale-The \$6,300 improvement bonds offered Nov. 15 -v. 154, p. 785-were awarded to the Indianapolis Bond & Share Corp., Indianapolis, as 11/4s, at a price of 100.352, a basis of about 1.20%. Dated Sept. 15, 1941, and due \$525 on July 1, from 1943 to 1954 incl. Other bids:

Bidder—Fletcher Trust Co...... Hemphill, Noyes & Co... Peru Trust Co., Peru.... Int. Rate Rate Bid

Linton School City, Ind. Bond Sale Details-The \$12,000 funding bonds awarded Nov. 7 to the City Securities Corp., Indianapolis, as 13/4s—v 154, p. 1043—were sold at a price of 100.275, a basis of about 1.71%. Dated Oct. 1, 1941, and due \$1,000 on July 1, from 1943 to 1954, incl.

Mitchell, Ind.
Plans Bond Sale—City Attorney Robert L. Mellen has been Bonds Authorized - Village authorized to prepare the neces-Council recently passed an ordinance authorizing an issue of the offering of \$4,500 fire truck purchase bonds.

#### IOWA

Atlantic, lowa Bond Offering - Sealed and oral bids will be received until Nov. 28, at 7:30 p.m., by Geo. H. Alexander, City Clerk, for the purchase of \$15,000 sewer outlet and purifying plant bonds. Dated Nov. 1, 1941. Due Nov. 1, as follows: \$1,000 in 1943, and \$2,000 in 1944 to 1950. Callable at the option of the city on Nov. 1, 1946, and on any interets payment date thereafter. Bidder to name the rate of interest at which they will purchase the bonds at par and accrued interest payable May and Nov. I each year. The legal opinion of Stipp, Perry, Bannister & Starzinger of Des Moines, will be furnished the purchaser. A certified check for 5% of the amount of bonds bid for is required.

Breda, lowa

Bond Sale-R. H. Brinker, Town Treasurer, states that \$6,-000 semi-ann, town bonds were offered for sale on Nov. 18 and were awarded at public auction to the Breda Savings Bank as 11/4s, at a price of 100.033, a basis of about 1.24%. Due in 1942 to 1947 incl.

Davenport, Iowa Bonds Voted—At a recent election the voters are said to have approved the issuance of \$145,000 swimming pool bonds.

Des Moines, Iowa Bond Sale Contract—The Carleton D. Beh Co. of Des Moines, and associates, have contracted to handle the \$320,000 234% semi-ann. airport refunding bonds, mentioned in our issue of Nov. 22 -v. 154, p. 1137. Dated Dec. 1, Denom. \$1,000. Due Dec. 1 as follows: \$25,000 in 1942, \$20,000 in 1943 \$24,000 in 1945, \$25,000 in 1946, \$26,000 in 1947 and 1948, \$27,000 in 1949, \$28,000 in 1950, \$29,000 in 1951, \$30,000 in 1952, \$31,000 in 1953, and \$29,000 in 1954. On Dec. 1, 1946, and on any interest date thereafter, these bonds are callable on 30 days' notice, at a price of 102 and accrued interest. Prin. and int. payable at the City Treasurer's office. Legality approved by Stipp, Perry, Bannister & Star-zinger of Des Moines.

# Harlan, Iowa

Maturity-The City Clerk now states that the \$27,500 2% semiann, sewer and disposal plant refunding bonds sold to the Carleton D. Beh Co. of Des Moines, at par, as noted here on Sept. 20, are due on Nov. 1 as follows: \$2,000 in 1942, \$2,500, 1943 to 1948, \$3,000, 1949, \$1,500, 1950, \$2,000, 1951, and \$1,000 in 1952 to 1955.

Harrison and Pottawattamie Counties Joint Drainage District No. 1

(P. O. Logan), Iowa
Bonds Sold — The County
uditor states that \$30,000 41/4% semi-ann. special assessment drainage bonds were purchased recently at par by Shaw, McDermott & Sparks of Des Moines. Dated Nov. 1, 1941. Due on Dec. 1, \$14,000 in 1942 and \$16,000 in 1943.

Pleasant Lawn Consolidated Independent School District (P. O. Mount Pleasant, R. F. D. No. 2), Iowa

Bond Sale Details-It is now reported that the \$5,000 semi-ann. building bonds sold to Vieth, Duncan & Wood of Davenport, as noted here on July 19, were purchased as 31/4s, at a price of 100.10. and mature \$1,000 from Nov. 1 1942 to 1946, giving a basis of about 3.21%.

Woden, Iowa

Bond Election-The issuance of \$9,500 water works system bonds will be submitted to the voters at an election scheduled for Nov. 25, it is said.

# KANSAS

Topeka, as noted here-v. 154, leans, and the transcript of rec-1043—were purchased at par as follows: \$12,000 as 13/4s, due nished the successful bidder \$3,000 in 1942 to 1945, and \$18,000 without additional cost to him. \$3,000 in 1942 to 1945, and \$18,000 as 21/4s, due \$3,000 in 1946 to 1951.

#### KENTUCKY

Kentucky (State of)

County Debt Reorganization Claimed Halted—The following is the text of an Associated Press dispatch from Frankfort on Nov. 16:

The recent refusal of the Court of Appeals to pass on an important bond question because bondholders were lacking as parties to the litigation has halted reorganization of county debt structures under a 1938 law, a rehearing petition charges.

In companion petitions, County Debt Commission and one of its members, Revenue Commissioner H. Clyde Reeves, seek a review or an enlargement of the opinion.

A decision on the question, one way or the other, would have an important effect on the validity of between 80 and 90% of outstanding county bonds, officials have said.

The case involves Morgan County, which appealed from a Circuit Court ruling rejecting the county's plan to refund \$108,000 in road and bridge bonds. Court, in turn, had upheld the Debt Commission, both maintaining that \$11,000 of the original bond issue was invalid.

And validity of an original issue is one of the major points in determining whether a county can refund those bonds.

Thus, solution of the Morgan County case and many others hinges on whether a county, which declared on the face of its ing bonds. bonds, once that they were issued in compliance with all legal requirements, can repudiate that statement later and invalidate the issue.

Harry R. Lynn, Assistant State Local Finance Officer, explained that virtually all outstanding original bonds at the present time were issued prior to 1932, when there was no statutory requirement that their validity be established by Courts or anyone else. Now, either the Courts or the State Local Finance Officer must pass on all new issues.

If the Finance Officer refuses to approve an original or refunding issue, an appeal can be carried to the County Debt Commission.

The Commission argues that holders of original bonds have no legal interest in its decisions on refunding issues because, being non-judicial, the Commission's rulings could not invalidate the old bonds. Instead, it and the Local Finance Officer merely determine whether new bonds can be sold to refund the originals.

Because it could not list every bondholder as a party to the suit, of 0.18%. the Commission asked the high Court to set out the "proper pro-cedure" to continue debt reorganization activities.

"It is . . . manifest," the Commission said, "that no useful purpose would be served by attempting to bind some of the bondholders, while others remained unaffected by any decision rendered."

# LOUISIANA

Bayou Petite Passe Gravity Drainage District No. 15 (P. O. Ville Platte), La.

Offering-Sealed bids will be received until 10 a.m. on Dec. 9, by C. D. Latour, Secretary of the Board of Commissioners, for the purchase of \$60,-000 public improvement bonds Interest rate is not to exceed 6% payable semi-annually. Dated Victoria, Kan.

Jan. 1, 1942. Denom. \$500. Due taxes on the citizens of the commonwealth, the new law set up of the Board of Education states 1962. These bonds were author- fresh standards for the payment

ord as passed upon will be fur-Enclose a certified check for \$1,-200, payable to the district.

Fifth Louisiana Levee District

(P. O. Tallulah), La.
Purchasers—In connection with the sale of the \$150,000 semi-ann. refunding bonds to White, Dunbar & Co., and Scharff & Jones, Inc., both of New Orleans, noted in detail here on Nov. 15-v. 154, p. 1043-we are now informed that the First National Bank J. G. Hickman, Inc., both of Vicksburg, and the Tallulah State Bank of Tallulah, were associated with the above firms in the purchase.

Bond Call-Charles J. Wyly, Secretary of the Board of Commissioners, states that 5% bonds numbered from 257 to 431, to the amount of \$175,000, are being called for payment on Jan. 2, at the State Treasurer's office. Dated Jan. 2, 1902. Due on Jan. 2, 1952.

Mandeville, La.

Bond Sale Details-The Town Secretary now states that the \$40,000 semi-ann. sewerage bonds sold to the Commercial Bank & Trust Co. of Covington, as noted here on Sept. 13, were purchased at par, divided as follows: \$36,000 as 4s, due on Sept. 1; \$500 in 1942 and 1943; \$1,000, 1944 to 1960, and \$2,000 in 1961 to 1969, the remaining \$4,000 as 33/4s, \$2,000 on Sept. 1 in 1970 and 1971.

Orleans Levee District (P. O. New Orleans), La.

Bond Offering-The Secretary of the Board of Commissioners will receive sealed bids until 11 a.m. on Dec. 29, for the purchase of an issue of \$3,944,000 refund-

### MARYLAND

Baltimore, Md. Announces Tax Reduction -Mayor Jackson announced Nov. 14 that the tax rate for 1942 would be cut at least 17 cents. On that basis, the rate wil be lowered from \$2.85 per \$100 of assessed valuation to \$2.68.

Wicomico County (P. O. Salis-

bury), Md.
Bonds Authorized — The Board of County Commissioners recently voted to issue \$170,000 bonds to finance construction of a new East Salisbury school. Attorney for the school board will be aided by Niles, Barton, Morrow & Yost of Baltimore in preparing the necessary papers incident to the issuance of the bonds.

# MASSACHUSETTS

Canton, Mass. Note Sale—The Merchants National Bank of Boston purchased an issue of \$150,000 tax notes at 0.16% discount. Due Nov. 10, 1942. Jackson & Curtis of Boston, second high bidder, named a rate

Massachusetts, State of Old Age Assistance Measure Passed-In an almost violent rebellion against Gov. Saltonstall's trolled House and Senate recently voted to over-ride his veto of an enacted bill imposing new taxes with which to finance more liberal payments under the operation of the old age assistance.

The taxation measures, levying a new 3% surtax on incomes and a 5% tax on all meals costing \$1 and more, were described as "fantastic" by the Governor, but in the face of this strong denun-ciation the House voted 116 to 54 to override his veto while only seven out of 31 senators voted to sustain him in the other branch. The result was that the bill be-

came law over his objection. In addition to imposing new that the \$30,000 semi-ann. con- ized at the general election on of old age assistance beneficiaries.

struction bonds sold to the Nov. 4. The approving opinion It guaranteed eligible recipients a tenders until 5 p.m. (EST) on Columbian Securities Corp. of of B. A. Campbell of New Or-monthly minimum of \$40 if they Dec. 22 of 1937 certificates of inmonthly minimum of \$40 if they do not reside with relatives with the old \$30 scale prevailing for relatives or friends.

It provided for the payment of the additional benefits beginning May 1 and through the year 1943 with the public welfare department to conduct an investigation meanwhile of alleged inadequacies under the law. The taxes will be collected beginning Jan. 1.

Springfield, Mass.

Note Sale-An issue of \$400,000 revenue notes was sold privately at 0.10% discount, according to George W. Rice, City Treasurer. Due in installments of \$200,000 each on Aug. 12 and Sept. 16, 1942.

#### MICHIGAN

Battle Creek School District, Mich. Note Sale-Crouse & Co. of Detroit purchased on Nov. 10 an issue of \$180,000 tax anticipation notes, due March 1, 1942.

Detroit, Mich.

Bonds Purchased - Charles G. Oakman, City Comptroller, reports that as a result of the call for tenders on Nov. 18, of noncallable city bonds, the City Sinking Fund Commission, Water Board Division, purchased for investment \$320,000 bonds at an average yield of 2.304%

Lakeview Consolidated School District, Battle Creek (P. O. Battle Creek), Mich.

Bond Sale-The \$100,000 coupon school bonds offered Nov. 18 v. 154, page 1043—were awarded to McDonald, Moore & Hayes of Detroit, at a price of par for \$26,-000 2s, due \$13,000 Sept. 1, in 1943 and 1944, and \$74,000 1s, due \$24,000 in 1945 and \$25,000 in 1946 and 1947. Bonds are dated Nov. 15, 1941. Other bids were as follows:

Paine, Webber & Co., 100.051 for \$75,000 11/4s and \$25,000 1s; Stranahan, Harris & Co., Inc., 100.143 for \$100,000 11/4s; Crouse & Co., 100.085 for \$26,000 11/4s, and \$74,000 11/2s.

# Owosso, Mich.

Bond Sale Canceled-The sale on Oct. 13 of \$24,125 water works improvement bonds to the State Savings Bank of Owosso, at 100.04 for \$18,000 11/4s and \$6,125 1s, a net cost of about 1.136%-v. 154, p. 644—was subsequently canceled because of refusal of Miller, Canfield, Paddock & Stone of Detroit to approve legality of the loan. The bonds, which were authorized at a special election in September, were declared invalid by the attorneys because the resolution submitting the proposition to the voters made no mention of the fact that bonds would be issued to finance the project. An ordinance providing for the issuance of revenue bonds, thus eliminating the necessity for another vote on the issue, was adopted by the City Commission on Nov. 8, after having been approved by the bond attorneys. It is expected that bids on the obligations will be sought at an early date.

Port Huron, Mich.

Bonds Sold to Sinking Fundpurchased the \$32,000 public improvement bonds for which no bids were received on Sept. 15— v. 154, p. 229. Failure to receive outside offers at the sale can be attributed to the fact that the city had previously announced that the bonds were intended for sale to the sinking fund.

Redford Township, Wayne
County, Mich.
Tenders Wanted — Marguerite

B. Dennis, Township Clerk, will receive sealed tenders of refunding bonds, dated Dec. 1, 1939, maturing Dec. 1, 1949, until 8 p.m. (EST) on Dec. 1. Amount on hand for the purchase of the bonds is \$11,000.

Dec. 22 of 1937 certificates of indebtedness. A sum of \$10,000 is available for the exercise of said those who make their home with tenders. Bids to fully describe the certificates offered and state the sum for which they will be sold to the village.

Royal Oak Drain District (P. O.

Pontiac), Mich. Tenders Wanted—Earl L. Clark, County Drain Commissioner, will receive sealed tenders of drain district refunding bonds, dated May 1, 1937, and certificates of indebtedness, dated Nov. 1, 1939, until 10 a.m. (EST) on Dec. 2.

Tenders should fully describe the securities offered, including serial numbers, their par value, and the amount for which they will be sold to the district. the purpose of considering the lowest tender, as between bonds and non-interest bearing certificates of indebtedness, the Drain Commissioner will take into consideration the interest factor to Nov. 1, 1949 (as provided in the proceeding for the issuance of said securities), and therefore will determine, for each price at which bonds are tendered, the per cent yield from Nov. 1, 1941, to Nov. 1, 1949 (assuming bonds to be worth par at that date), and compute a corresponding price for non-interest bearing certificates maturing Nov. 1, 1949, at the same yield basis. The sum of \$183,-476.91 is available for the retirement of bonds and certificates from drain taxes paid in full and from those levied upon the tax rolls prior to 1940, after payment of Nov. 1, 1941, interest. The County Drain Commissioner re-serves the right to reject any or all tenders; to waive any irregularities in said tenders; to accept the tender or tenders which in his opinion are most favorable to the district; and to purchase additional bonds and/or certificates of indebtedness sufficient to exhaust the amount of money available for this purpose on Dec. 2, 1941. Offerings must be firm for three days and shall be accepted by depositing letter of acceptance in U. S. Post Office in the City of Pontiac, Michigan, on or before 12 p.m. of Dec. 1, 1941. Collect telegraphic advice of acceptance or rejection will be made if requested in tender letter. Offerings should be marked on the out-side of sealed envelope "Tenders of Bonds and/or Certificates of Indebtedness." Funds will be available at the Manufacturers National Bank of Detroit, Paying Agent, on Dec. 8, 1941, and interest in the amount of \$3.08 will be paid as to each bond tendered 'plus interest.'

# MINNESOTA

Chester (P. O. Lake City, R.F.D.),

Minn.
Bonds Sold—It is now reported that the \$27,000 semi-ann. road and bridge bonds offered for sale on July 11-v. 153, p. 275-were purchased jointly by Piper, Jaffray & Hopwood, and J. M. Dain & Co., both of Minneapolis, as 2s at par. Dated July 1, 1941. Dueon Jan. 1 in 1943 to 1956.

Hinckley School District (P. O.

Hinckley), Minn. Sold — Henry Bossen, Clerk of the Board of Education, reports that \$10,000 construction bonds apuproved by the voters on Nov. 12, have been purchased by the State.

McIntosh, Minn.

Bond Offering - Geo. F. Ketman, Village Clerk, will receive subscriptions until Nov. 21, at 8 p.m., for the purchase of \$27,000 permanent improvement, revolving fund bonds. A certified check for 10% of the amount bid is re-

Polk County Independent School District No. 7 (P. O. Mentor),

Minn.
Bonds Sold—The \$35,000 semi-Roseville, Mich.
Tenders Wanted—Wm. E. Utt,
Village Clerk, will receive sealed

Ann. refunding bonds offered for sale on Sept. 26—v. 154, p. 229—were purchased jointly by Kalann, refunding bonds offered for

neapolis, as 21/2s, paying a price of 100.62, a basis of about 2.41% Dated Nov. 1, 1941. Due on Nov. 1 in 1942 to 1958; optional on and after Nov. 1, 1952.

#### MISSISSIPPI

Brandon Consolidated School District (P. O. Brandon), Miss. Bonds Sold—A \$25,000 issue of semi-ann. construction bonds is said to have been sold. Dated April 1, 1941.

Mississippi State College (P. O.

Jackson), Miss.
Bonds Sold — A syndicate com-Jackson, Scharff & Jones, Newman, Brown & Co., and White, Dunbar & Co., all of New Orleans, purchased \$54,000 semi-ann. faculty dwelling revenue refunding bonds on Nov. 14 at a price of 100.023, a net interest cost of about 2.93%, \$45,000 maturing Jan. 1, \$1,000 in 1943 and 1944, Jan. 1, \$1,000 in 1943 and 1944, \$1,500 in 1945 to 1953, \$2,000 in 1954 to 1960, \$2,500 in 1961 to 1965, \$3,000 in 1966, as 3s, and \$9,000 maturing \$3,000 Jan. 1, 1967 to 1969, as 234s.

Dated Jan. 1, 1942. Callable in inverse order after 5 years at 14 of 1% premium for each year.

of 1% premium for each year. Legality approved by Chapman & Cutler of Chicago.

Bond Call — W. P. Williams, Town Clerk, states that the following 4% refunding bonds are being called for payment:

On Dec. 1, 1941-\$23,500 water works, and \$35,400 sewer bonds. On Feb. 1, 1942-\$59,000 street paving, \$9,000 street intersection, and \$13,500 school.

All bonds are of the issue of

University of Mississippi (P. O.

Jackson), Miss.
Bonds Sold—A \$93,000 issue of semi-ann. faculty dwelling revenue refunding bonds is said to have been purchased on Nov. 14 by a syndicate composed of the J. S. Love Co. of Jackson, Scharff & Jones, Newman, Brown & Co., and White, Dunbar & Co., all of New Orleans, paying a price of 100.013, a net interest cost of about 2.68%, on the bonds divided: \$53,000 maturing Jan. 1, \$4,000 in 1943 to 1946, \$5,000 in 1947 to 1951, \$6,000 in 1952 and 1953, as 3s, and \$40,000 maturing Jan. 1, \$6,000 in 1954 and 1955, and \$7,000 in 1956 to 1959, as 21/2s.

Dated Jan. 1, 1942. Callable in inverse order after 5 years at ¼ of 1%, for each year. Legality approved by Chapman & Cutler of Chicago.

# MISSOURI

Mountain View School District (P. O. Mountain View), Mo. Bond Sale-The \$19,000 semi-

ann. building bonds offered for sale on Nov. 17-v. 154, p. 1044were awarded to the Commerce Trust Co. of Kansas City as 2½s, paying a premium of \$319.20, equal to 101.68, a basis of about 2.31%. Due in 1943 to 1957 incl.

Ozark, Mo.

Bonds Sold - The City Clerk states that \$17,500 31/2 and 31/4 % semi-ann. sewer bonds approved by the voters on Nov. 12, have been purchased by the Baum, Bernheimer Co. of Kansas City. Due in 20 years.

Sullivan, Mo.

Bonds Sold — A. B. Williams, City Clerk, states that \$80,000 electric power system bonds have been sold.

# **NEBRASKA**

Benkelman, Neb. Bonds Sold — The City Clerk reports that the \$59,000 electric light system revenue bonds authorized by the City Council in August, have been sold.

Firth. Neb.

Bonds Sold-The Village Clerk water system bonds were awarded Jan, 1, the next interest date. tion as of Dec. 15, 1941. In ac- 480. The city under the plan Lausche on this point.

man & Co. of St. Paul, and Piper, on Nov. 18 to the Wachob-Jaffray & Hopwood of Min- Bender Corp. of Omaha, as 3s, at a price of 100.601.

Grand Island, Neb.

Bonds Authorized - The City Council is said to have passed an ordinance calling for the issuance of \$115,000 storm sewer refunding bonds.

Scottsbluff, Neb.

Bonds Sold - The City Clerk states that \$23,500 2½% semi-ann. street improvement bonds have been purchased at par by the Kirkpatrick-Pettis Co. of Omaha. Dated Feb. 1, 1941. Due on Feb. 1, 1951, optional after 5

#### NEW JERSEY

Atlantic City, N. J.

Debt Retirement Far Ahead Of Scheduled Program-With Atlantic City's purchase of \$720,000 general bonds and \$3,000 water bonds at the sinking fund tender on Nov. 14, the city has exceeded by \$977,050 for general bonds and \$18,865 for water bonds the debt retirement provisions of the refunding plan in operation since March, 1937, according to a summary made public by Barcus, Kindred & Company, municipal bond specialists, Chicago.

At the tender on Nov. 14, the city actually had \$43,000 cash for water bonds, but only \$3,000 bonds were tendered at accepted prices Although \$40,000 cash is still available for retirement, it is undestood that the city will not call any bonds on Jan. 1, the next

interest date. Since the refunding plan went into effect, Atlantic City has retired \$2,790,000 general bonds, whereas the plan called for payment of only \$1,812,950. At the same time, retirement of water bonds has totaled \$188,000, compared with a requirement of \$169,315.

In commenting on Atlantic City's excellent debt reduction record and its financial situation, the summary points out the following facts:

The city's current position has improved each year since the refunding, with general cash exceeding current liabilities on Dec. 31, 1940, by \$592,782, compared with a deficiency of \$487,406 at the end of 1937.

Receipts exceeded disbursements in every fund in 1940.

The city's tax collection record has greatly improved. Uncollected taxes were 23.6% of the levy in 1937 and 18.7% in 1940, and delinquent tax collections have also improved.

Among unusually favorable provisions of Atlantic City's refavorable funding plan are (1) the city's peak requirements are already past, in contrast to the increasing requirements in later years of many other graduated-interest rate refunding bonds; and (2) amounts provided for principal are sufficient to retire the whole debt at par, although the city has been able to buy bonds at dis-

Debt Retirement Including

NOV. 14, 1	941, Tena	er
	Gen'l	Water
Tenders	Bonds	Bonds
July 1, 1937	\$377,000	\$28,000
Mar. 14, 1938	524,000	56,000
Sept. 14, 1939	628,000	39,000
April 4, 1940	542,000	62,000
Nov. 14, 1941	719,000	*3.000

Retirement to date _____\$2,790,000 \$188,000 Required by bу

refund. plan_ 1,812,950 169,315

Excess retirement ____ \$977,050 \$18,685 *The city had \$43,000 cash in

the Water Bond Retirement Fund, but only \$3,000 bonds were tendered at acceptable prices. tain bonds heretofore given by Although there is \$40,000 still the city and the Board, which available, and the bonds are op-tional, the city states that prob-1938, and all of which outstanding ing the company to the city for and when it is passed. states that \$12,800 semi-ann ably no bonds will be called bonds will be called for redemp- \$45 a share or a total of \$14,128,-

Bendix, N. J. receive sealed bids until 10 a.m. on Dec. 16, for the purchase of \$18,000 not to exceed 6% interest coupon or registered improvement bonds of 1941. Dated Dec. 1, 1941. Denom. \$1,000. Due \$2,-000 on Dec. 1 from 1942 to 1950 incl. Bidder to name a single rate of interest, expressed in a multiple of ¼, or 1/10th of 1%. Prin. and int. (J-D) payable at the Peoples Trust Co. of Bergen County, Hasbrouck Heights. Each proposal must state the amount bid for the bonds, which shall be not less than \$18,000 nor more than \$19,000. A certified check for \$360, payable to the order of the borough, is required. Lega' opinion of Hawkins, Delafield & Longfellow of New York City will be furnished the successful bidder.

Fort Lee, N. J.

Notice To Holders Of Interest-Funding Warrants - Holders of bids: interest-funding warrants of the borough are advised that a hearing on the application made to the United States District Court for the District of New Jersey for the approval of the second annual accounting of the Board of Liquidation of the borough, for the approval of the budget of the board for 1942, and for the fixing of compensation and expenses of members of the board, will be held on Nov. 24 at 10:30 o'clock a.m. at Courtroom No. 2 of the United States District Court, Federal Building, Newark, N. J. At that time all persons interested will be heard.

Monroe Township (P. O. Williams-town), N. J.

Other Bids-Following is a list of the other bids submitted for the \$50,000 refunding bonds offered Nov. 13. Bids were requested on either callable or non-callable bonds. As previously noted in v. 154, p. 1098, the award was made to Van Deventer Bros., Inc. of Newark, which bid a price of 100.061 for callable 11/2s.

state

# NEW MEXICO

Tucumcari, N. Mex.

Bond Refunding Sought - A hearing took place before the State Public Service Commission on Nov. 13, on a proposition to p. 1070. refund \$475,000 light plant bonds.

# **NEW YORK**

Gloversville, N. Y. Additional Offering Details— In connection with the report in v. 154, p. 997—of the call for sealed bids until Nov. 26 on an issue of \$247,000 registered water refunding bonds, we have received the following additional details: Rate of interest is not to exceed 3% and the bidder is required to name a single rate, expressed in a muliple of 1/4 or 1/10th of 1%. Each of said bonds shall contain a clause providing that "the city reserves the right to redeem holders seeking to obtain apclause providing that "the city this bond at par and ac-crued interest on any date ap-pointed for the payment of interest thereon upon 30 days' published notice of the intention of the city to redeem the same.' Rate of interest to be in a multiple of one-tenth of 1%, and must be the same for all of the bonds. Prin. and int. payable at the City Chamberlain's office in lawful money, or in New York exchange. Issued by the city and the Board of Water Commissioners of the city, to refund cer-

Bond Offering — Edwin H. City Charter, the revenues of the Schaeffer, Borough Clerk, will water system of the city, which water system of the city, which are legally applicable thereto shall be applied to the payments of interest and principal of said bonds as and when the same shall become due and payable, and also said bonds are general obligations of the city, and are payable from unlimited taxes. The city has a special charter, Chapter 27: of the Laws of 1890, as amended. Legality approved by the City Attorney. Enclose a certified check for 3% of the amount bid. payable to the city.

Lima, N. Y.

Bond Sale-The \$6,000 coupon or registered judgment bonds offered Nov. 21—v. 154, p. 1045—were awarded to Blair & Co. Inc., New York, as Is, at par, plus a premium of \$8, equal to 100.123 a basis of about 0.95%. Dated Dec. 1, 1941, and due Dec. 1, as follows: \$1,500 from 1942 to 1944 incl., and \$2,000 in 1945. Other

Rensselaer County (P. O. Troy),

Plans Bond Sale—Avery G Hall, County Treasurer, announces that an offering of \$800,-000 bonds, including \$150,000 for highway construction, will be made in the near future.

Westchester County (P. O. White Plains), N. Y.

Borrowing Plans For 1942-The 1942 capital budget provides for total expenditures of \$390,000, to be provided for through sale of bonds. Capital financing by the county in the years prior to the depression approached \$20,000 .-000. Since that time the emphasis has been on debt reduction, rather than new borrowing.

### OHIO

Akron, Ohio

Bonds Voted-At the Nov. 4 election the voters authorized an issue of \$500,000 fire department bonds.

Bryan, Ohio Bonds Sold—An issue of \$10,000 special assessment sanitary sewer construction bonds, authorized by City Council on Sept. 15, was subsequently sold to local investors.

Cadiz, Ohio Bonds Defeated-The proposal to issue \$10,000 street improvement bonds was defeated by the voters on Nov. 4, rather than approved as was stated in v. 154,

Campbell City School District, Ohio

Refunding Authorized — The Board of Education recently adopted a resolution to refund \$14,000 bonds maturing next February.

Bonds Sold — The \$66,436.10 street improvement bonds authorized by City Council on Aug. 4 were sold to the City Treasurer, according to Robert E. Beck, City Auditor.

Cleveland, Ohio Sale of Traction Properties to proval of other stockholders for proposed sale of Cleveland Railway Co. to the city failed to obtain the required two-thirds majority at the third special shareholders' meeting called to consider the proposal.

At the meeting, which was adjourned until Nov. 21, to provide time for seeking additional votes, 197,719 shares were voted for the proposed sale, 11,577 shares less than the required two-thirds. There were 56,427 shares voted against the plan. The company has 313,944 shares so 59,798 shares were not voted.

The proposal provides for sell-

cordance with the terms of the would issue bonds to finance the sale. The traction system would be mortgaged to guarantee payment of interest and principal on the bonds out of revenue from street car and bus operation.

State's High Court Validates Revenue Bond Financing—The following report appeared in the Cleveland "News" of Nov. 14:

"The Ohio Supreme Court has cleared the way for Cleveland's acquisition of the Cleveland Railway Co. by ruling that the city may issue mortgage revenue bonds without regard to the limitations imposed by the State Constitution and the Uniform Bond

"This decision means that the city does not have to seek a vote of the people, does not have to obtain authority from the Legislature, may exceed its existing bond limitations, and may sell the bonds in any way it deems best.

"But the court has vindicated Mayor Frank J. Lausche's contention that the ordinance au-thorizing the bond issue is subject to a referendum if the voters demand one. During the campaign former Mayor Edward Blythin denied this claim.

"The decision, a significant advance for municipal ownership in Ohio, was handed down by the Supreme Court late Wednesday and the syllabus reached the city law department here today. "The court ruled on a case in

Middletown, which was acquiring a municipal power production system to supply a distribution system it already owned. The city's position was challenged through all the courts.

"Blythin, when he was assistant law director in charge of transportation matters, pointed to the Middletown case as justification for his claim that the city could raise the \$14,127,000 needed for the acquisition of the railway system, without regard for the uniform bond law.

"Blythin's argument at that time was in conflict with the previous position held by the law department. When the city issued mortgage revenue bonds to finance expansion of the municipal light plant, formr Law Director Alfred Clum saw to it that the city followed the bond limitations prescribed by the Ohio Legislature.

But now the court rules that the constitutional provision empowering a municipality to issue such bonds 'is self-executing and self-sufficient and utility mortgage bonds created and issued strictly within its terms are not affected by other parts of the Constitution or by the Uniform Bond Act.'

"This is a very important ruling affecting the purchase of the railway company,' Joseph H. Crowley, Chief Counsel at City

Hall, commented. "Crowley explained that under the 5% limitation, long ago ex-ceeded by Cleveland, this city could not issue bonds without a vote of the people or without enabling legislation by the General Assembly. Moreover, he said, the issuance of such bonds might have interfered with other ıncreasını debt. All these obstacles have now been swept away.

"At the City Club debate during the mayoralty campaign, Lausche said he favored municipal ownership, but wanted a referendum. Blythin insisted referendum. Blythin insisted that such a referendum could not be had, since the Supreme Court had ruled that only the first ordinance in a series relating to the acquisition of a public utility was subject to electoral review, and that the time for a referendum on this first ordinance was long since past.

"Lausche accused Blythin of presuming infallibility,' and insisted that a referendum could be had on the bond ordinance if

"The court now sustains Mayor

holding that only the first legislation is subject to referendum, the court declares that this is so only of this first ordinance embodies or outlines the plan of financing. Otherwise, the court rules the bond ordinance can be forced to the electors for their judgment by ballot."

Geneva-On-The-Lake, Ohio Wanted-John Zimmerman, Village Clerk, will receive sealed tenders of refunding bonds issues 1, 2, 3, 4 and 5 until noon on Dec. 1. Village will buy the bonds at the lowest price tendered, not exceeding the face value, to the extent of funds available for that purpose.

Goshen Township Rural School District (P. O. Damascus), Ohio Bonds Defeated—An issue of \$36,000 construction bonds was rejected by the voters on Nov. 4 It was previous reported-v. 154 p. 1070-that the issue had been approved.

Hardin County (P. O. Kenton), Ohio

Bonds Authorized-The State Board of Tax Appeals has authorized the county to issue \$7,000 bonds for poor relief funds in anticipation of delinquent tax collections.

Ludlow Rural School District

(P. O. Marietta), Ohio Bonds Voted—An issue of \$9,000 construction bonds was authorized by the voters at the Nov. 4 election.

Scipio-Republic School District

(F. O. Republic), Ohio Bond Sale—The issue of \$2,500 school bonds offered Nov. 15 was sold to the Republic Banking Co. Republic, the only bidder. Dated Nov. 1, 1941. Due May 1, 1944 Subject to call by the Board of Education after Nov. 1, 1942.

### **OKLAHOMA**

Oklahoma, State of Deficit Funding Bond Issuance Scheduled-The Oklahoma City "Daily Oklahoman" of Nov. 15 reported as follows:

The State must issue bonds to fund a deficit of \$17,263,775 for the last biennium, the balance sheet of the State Auditor's office

showed Friday. The report showed total liabilities for the two years of \$17,641, 411, but there is \$377,635 in cash to take up some of the warrants Of the amount, \$850,000 is reserved for interest payment.

The outstanding warrants for 1939-40 and 1940-41 will be funded. Interest on the warrants will stop Dec. 15, but all warrants to be exchanged for bonds are to be submitted to Car Sebring, State Treasurer, by Saturday.

Pawhuska School District (P. O. Pawhuska), Okla.

Bond Sale Details-The Clerk of the Board of Education states that the \$25,000 semi-ann. re funding bonds sold to Francis Bros. & Co. of Tulsa, as noted here on Oct. 18, were purchased as 3s, and mature \$5,000 in 1943 to 1947.

.000 municipal building. anc \$4,500 water system bonds is said 2.39%. Due Nov. 1 as follows: to have been approved by wide margins at the Nov. 4 election.

# **OREGON**

Multnomah County School District No. 1 (P. O. Portland), Ore. Note Offering—Sealed bids will be received until 7:30 p.m. on Nov. 26, by Andrew Comrie, District Clerk, for the purchase of \$500.000 2% coupon school \$1,000 annually on Oct. 1 from notes. Denom. \$50,000. Dated 1942 to 1955 incl. Bidder to name Nov. 28, 1941. Due on Jan. 28 the rate of interest, expressed in 1942. Prin. and int. payable at a multiple of ¼ of 1%. Prin maturity, at the County Treasurer's office. The notes will be National Bank, Sewickley, withsold at not less than par value out deduction for any taxes (exand accrued interest, in amounts cept gift, succession and inheri-

tiples of that sum. The highest proval of proceedings by the prices offered will be accepted in Pennsylvania Department of Inof \$500,000, and, if the same for \$500, payable to order of the rate is not to exceed 3%, pay-price is offered in two or more District Treasurer, is required, able J-J. Dated Dec. 1, 1941, to complete the sale in full, to & Churchill of Pittsburgh will be prices, the amount so accepted, print the bonds. in so far as issuance of the notes in denominations of not less than \$50,000 will permit, will be apportioned ratably in accordance with the respective amounts bid for at such price. All bids must be unconditional, but bidders may specify in their bids that i they are the purchasers of the notes or any part thereof, the legality of the notes awarded shall be subject to approval by their attorneys at bidders' expense. Enclose a certified check for 2% of the par value of the notes bid for, payable to the district.

election on Nov. 4 the voters are of Bos.on, only other bidder, said to have approved the issuance of the \$165,000 bonds for a municipally owned sewage treatment plant.

#### PENNSYLVANIA

Aspinwall, Pa. Bond Offering—H. C. Lea, Borough Secretary, will receive funding bonds at a price of 101 sealed bids until 8 p.m. on Dec. 1 a basis of about 2.90%. Da for the purchase of \$60,000 coupon bonds. Dated Dec. 1, 1941. Denom. \$1,000. Due \$5,000 annually on Dec. 1 from 1946 to 1957 incl. Bidder to name the rate of interest in a multiple of 1/4 of 1% Int. payable J-D, free of all taxes levied pursuant to any law of the Commonwealth of Pennsylvania, except, gift, succession and inheritance taxes. Sale of the bonds is subject to approval of the Pennsylvania Department of Internal Affairs. A certified check for \$1,000, payable to order of the Borough Treasurer, must accompany each proposal. Successful bidder will be furnished with approving legal opinion of Burgwin Scully & Churchill of Pittsburgh without cost, and the borough will print the bonds.

Brownsville, Pa.

Bond Offering—T. A. Waggoner, Borough Secretary, will receive sealed bids until 8 p.m on Dec. 8 for the purchase of \$30,-000 series of 1941 coupon funding and improvement bonds. Dated Dec. 31, 1941. Denom. \$1,000. Due \$3,000 on Dec. 31 in the years 1943, 1945, 1947, 1949, 1951, 1953. 1955, 1957, 1959 and 1961. Bidder to name the rate of interest. The bonds are free of all taxes, except gift, succession and inheritance taxes, and will be registered at the option of the holder. Legal opinion of Reed, Smith, Shaw & McClay of Pittsburgh will be furnished the successful bidder. certified check for \$1,000, payable to order of the borough, is required.

Conneaut Township (P. O.

Note Sale—The Farmers Note Sale—The Farmers & company involving the refunding Merchants Bank of Linesville purchased on Oct. 31 an issue of \$160,000 of floating indebted ness and \$465,000 liability of the \$3,100 3% fire truck notes at a price of 101.935, a basis of about A bill for \$6,250 had been presented for handling the transaction. Ryan, Okla.

Purchased on Oct. 31 an issue of ness and \$465,000 liability of the Bonds Voted—The issuance of \$3,100 3% fire truck notes at a county to the State school fund. \$500 from 1942 to 1945 incl. and \$1,100 in 1946. Interest M-N.

Osborne School District, Pa. Bond Offering-Carl M. Rhoads District Secretary, will receive sealed bids until 7 p.m. (EST) or Dec. 8 for the purchase of \$14,000 coupon, registerable as to principal only, school bonds. Dated Oct. 1, 1941. Denom. \$1,000. Due of not less than \$50,000 each; tance taxes) levied pursuant to provided that bids placed for any present or future law of the

such notes shall be for exact mul- Bonds will be sold subject to ap- til Nov. 28, at 2 p.m., by H. F. bond attorneys, and the legality tiples of that sum. The highest proval of proceedings by the Warner, Clerk of the Board of of the proposed \$765,000 school full down to the principal sum ternal Affairs. A certified check bids, and it is necessary, in order Legal opinion of Burgwin, Scully Due Jan. 1, as follows: \$1,000 in accept only a part of the total furnished the successful bidder amount so bid for at identical without charge. District will Prin. and int. payable at any

> Plains School District, Pa. Considers Bond Issue -Board of Education has authorized Attorney A. J. Zawoiski to investigate the possibilities of the district issuing bonds to cove: cost of constructing a municipal stadium.

#### RHODE ISLAND

Cranston, R. I. Note Sale-The \$300,000 series C highway reconstruction notes offered Nov. 21-v. 154, p. 1099were awarded to Jackson & Curtis of Boston, at 0.326% discount. Dated Nov. 21, 1941, and due Oct. Springfield, Ore.

Bonds Voted—At the general 31, 1942. The First National Bank named a rate of 0.43%.

#### SOUTH CAROLINA

Abbeville School District (P. O.

Abbeville) S. C.

Bonds Sold — The Bank of Abbeville is said to have purchased \$50,000 3% semi-ann. rea basis of about 2.90%. Dated April 15, 1941. Due on Jan. 1 as follows: \$3,000 in 1943 \$2,000. 1944 to 1957, \$4,000, 1958 to 196 and \$3,000 in 1962.

Dillon County (P. O. Dillon), S. C. Bond Offering Cancelled-J. Foster Mears, Chairman of the Board, Agricultural Building Commission states that the offering of the \$24,000 not exceeding 4% semi-ann, bonds, which had been scheduled for Nov. 18v. 154, p. 902—was called off for the present. Due \$1,200 from Nov. 1, 1942 to 1961 incl.

Rock Hill, S. C. Bonds Voted-At the election held on Oct. 31 the voters are said to have approved the issuance of the \$75,000 abattoir, incinerator, sewer and water line bonds.

Spartanburg School District No. 34 (P. O. Spartanburg), S. C. Bond Sale—The \$75,000 semiann, coupon land purchase, building and equipment bonds offered for sale on Nov. 18-v. 154, p. 975 -were awarded to Stranahan. Harris & Co., Inc., of Toledo, as 13/4s, paying a premium of \$642. equal to 100.85 a basis of about 1.66%. Dated Nov. 1, 1941. Due on Jan. 1 in 1945 to 1958.

# SOUTH DAKOTA

Charles Mix County (P. O. Wagner), S. Dak. Bond Payment Dispute Settled

The Sioux City "Journal" Nov. 11 carried the following report: After a somewhat heated discussion, the Board of County Commissioners effected a settlement of the claim for fisca' agency services by a Minneapolis company involving the refundin

sented for handling the transac-The Commissioners objected to full payment on the ground that the issuance of the \$465 000 to the school fund was not a sale but merely the exchange of bonds by the county to the State. Three thousand dol-lars was finally allowed and accepted by the Board and Lorenz Evers, representing the Minneapolis company, the amount representing 1% on the \$160,000 actually marketed and the balance is an allowance to the company to cover actual expense incurred by them in handling the transac-

Geddes Independent School Dis-

Education, for the purchase of \$23,000 refunding bonds. Interest able J-J. Dated Dec. 1, 1943 to 1945, \$2,000 in 1946 to 1949 and \$3,000 in 1950 to 1953. suitable bank or trust company designated by the successful bid-der. No bid for less than par and accrued interest can be considered and all bids must be unconditional. The district will furnish the executed bonds and the legal opinion of Fletcher, Dorsey Barker, Colman & Bar-ber of Minneapolis, both without cost to the purchaser. A certified check for \$500, payable to the district is required.

Hyde County Common School District No. 16 (P. O. Holabird),

S. Dak.

Bond Offering—Sealed bids will be received until 8 p.m. or Nov. 25, by Clara Hultman Clerk of the School Board, for the purchase of \$8,000 3% semiann. refunding bonds. Dated Jan. 1, 1942. Denom. \$400. Due \$400 Jan. 1, 1943 to 1962. All of said bonds to be redeemable at the option of the district at par and accrued interest on any interest payment date. No bid for less than par and accrued interest can be considered. The Board reserves the right to reject any and all bids and to deliver the bonds if, as, and when a like amount of the outstanding bonds being refunded are surrendered for payment and cancellation.

McIntosh, S. Dak.

Bond Offering-Sealed bids will be received until 7 p.m. on Dec. 1, by L. B. Pitts, City Auditor, for the purchase of \$7,000 refunding bonds. Interest rate is not to exceed 3% payable J-J. Denom. \$500. Due \$1,000 from Jan. 1, 1943 to 1949; callable at any interest payment date at par and accrued interest. bonds are issued for the purpose of retiring presently outstanding 5% bonds.

Watertown, S. Dak. Bonds Voted-The issuance of \$20,000 airport construction bonds is said to have been approved by the voters at a recent election.

Bond Offering-F. J. Hubbard City Auditor, states that these 3% semi-ann. bonds will be offered on Dec. 3 but the City Treasure has been authorized to purchase them as a sinking fund investment. Due serially up to Dec 1, 1950, without option. Dated Dec. 1, 1941.

# TENNESSEE

Jackson, Tenn.

Bond Sale-The \$922,000 semiann. electric system revenue refunding, series A bonds offered for sale on Nov. 20-v. 154, p. 976 -were awarded to a syndicate composed of Blyth & Co., Inc. of Chicago, the Equitable Securities Corp., Nunn, Schwab & Co., and the Hermitage Securities Co., all

Madison County (P. O. Jackson), Tenn.

Bond Offering-August Wilde County Judge, states that he will offer for sale at public auction on Dec. 19, at 2 p.m., an issue of \$120,500 not to exceed 2% semiann. county school, general obligation bonds. No sale at less than par. Dated Jan. 1, 1942. Due on Jan. 1, 1951.

Nashville, Tenn.

Bond Proposal Declared Valid

The Nashville "Tennessean" of
Nov. 11 carried the following report:

The city ordinance authorizing issuance of \$2,000 000 street trict (P. O. Geddes), S. Dak. sewer, and fire hall improvement bond Offering — Both sealed bonds has been held valid by

issue is now being studied by this firm, the City Council was informed last night by its own legal counsel. The Council, meeting as a committee, to investigate the validity of these two bond issues.

C. B. Blackard, assistant city attorney, informed the committee that the ordinance authorizing issuance of the \$2,000,000 in bonds was passed on by the Chicago attorneys, nationally known experts, before it was introduced for initial action in the council. Blackard further advised the

Council-committee that the original ordinance calling for \$500,-000 school bonds, was submitted to the Chicago attorneys and approved. The ordinance as amended has now been forwarded to this concern he stated.

After hearing Blackard's report the Councilmen voted to:

1. Recommend to the body at its next regular meeting that it refer the proposed school program to the Council's school committee for consideration, with a request that it discuss the program with the Board of Education.

2. Recommended that the city attorney's office endeavor to have the Chicago bonding attorney's opinion on validity of the amended school board ordinance ready for consideration at the next Council meeting.

night's meeting Last prompted by a question that was raised at the last City Council meeting by W. J. Byram as to the legality of the bond issues. Byram argued that he had been informed that the issues probably would be rejected by bond attorneys because several improvemnt items were provided in a single issue.

Judge W. C. Cherry, city attorney, and Blackard last night cited provisions of the Nashville city charter as sufficient authority for lumping several bond issue items together under one head. Blackard also stressed the fact that Chapman and Cuttler had passed upon this point.

The consensus of 15 councilmen present at the meeting was that they favored issuance of the bonds with proper precautions as to legality of the ordinance directing issuance.

Rogersville, Tenn. Bond Sale Details—It is now reported that the \$190,000 semi-ann. refunding bonds sold to Jack M. Bass & Co. of Nashville, as 3s and 23/4s, as noted here on Oct. 25, were purchased at par and are dated Oct. 1, 1941.

South Fulton (F. O. Fulton, Ky.),

Bond Sale—The \$10,500 semiann. judgment funding bonds of-fered for sale on Nov. 19—v. 154, p. 877—were purchased by C. H. Little & Co. of Jackson, according to the City Recorder. Dated Oct. 1, 1941. Due \$500 from Oct. 1, 1942 to 1962 incl.

Unicoi County (P. O. Erwin), Tenn.

Bond Call-D. W. Buchanan, County Chairman, states that series A refunding bonds, numbered 15, 43 to 52, 89 to 100, 126 to 131, 146 to 147, 199 to 200, 210 to 211, 227 to 251, 421 to 455, 483 to 486, 500, 652 to 655, 757 and 760 to 779, are called for payment on Jan. 1, 1942, at the Erwin National Bank, Erwin.

Dated July 1, 1935. Due July 1,

# TEXAS

Bexar County (P. O. San Antonio),

Bonds Defeated—The County Auditor states that at the election held on Nov. 15, the proposition to create a junior college district and to issue \$490,000 31/2% construction bonds did not receive voter's approval.

Dallas, Texas Bond Offering - Sealed bids more than \$50,000 par value of Commonwealth of Pennsylvania, and oral bids will be received un- Chapman and Cuttler, Chicago will be received until 1:45 p.m. on Nov. 26, by Earl Goforth, City ligation, except bonds issued by Secretary, for the purchase of Independent School and Water

\$18,000 library improvement, series No. 166 bonds. Due \$6,-000 on June 1, in 1942 to 1944. These bonds were voted on Dec. 15, 1927.

50,000 school improvement, series No. 167 bonds. Due \$5,000 on June 1, in 1942 to 1951. These bonds were voted on April 6.

75,000 park improvement, series No. 168 bonds. Due \$5,000 on June 1, in 1942 to 1956. These bonds were voted on Dec. 15,

150,000 vocational defense school, series No. 169 bonds. Due on series No. 169 bonds. Due on June 1, as follows: \$8,000 in 1942, \$7,000 in 1943, \$8,000 in 1944, \$7,000 in 1945, \$8,-000 in 1944, \$7,000 in 1947. \$8,000 in 1948, \$7,000 in 1949, \$8,000 in 1950, \$7,000 in 1951, \$8,000 in 1952, \$7,000 in 1953, \$8,000 in 1954, \$7,000 in 1955, \$8,000 in 1956, \$7,000 in 1957, \$8,000 in 1958, \$7,000 in 1959. \$8,000 in 1960, and \$7,000 in 1961. Voted June 28, 1941.

1961. Voted June 28, 1941.

150,000 storm sewer improvement, series No. 170 bonds.

Due June 1, as follows: \$7,000 in 1942, \$8,000 in 1943,
\$7,000 in 1944, \$8,000 in 1945,
\$7,000 in 1946, \$8,000 in 1947,
\$7,000 in 1950, \$8,000 in 1951.
\$7,000 in 1952, \$8,000 in 1951.
\$7,000 in 1954, \$8,000 in 1955,
\$7,000 in 1954, \$8,000 in 1957,
\$7,000 in 1958, \$8,000 in 1957,
\$7,000 in 1958, \$8,000 in 1959,
\$7,000 in 1960, and \$8,000 in \$7,000 in 1960, and \$8,000 in 1961. Voted April 5, 1938.

250,000 street paving, series No. 000 street paving, series No. 171 bonds. Due June 1, as follows: \$13,000 in 1942, \$12,-000 in 1943, \$13,000 in 1944, \$12,000 in 1945, \$13,000 in 1946, \$12,000 in 1947, \$13,000 in 1948, \$12,000 in 1949, \$13,-000 in 1950, \$12,000 in 1951, \$13,000 in 1952, \$12,000 in 1952, \$12,000 in 1952, \$13,000 in 1952, \$12,000 in 1952, \$13,000 in 1954, \$12,000 in 1955, \$12,000 in 1955, \$13,000 in 1954, \$12,000 in 1955, \$12,000 \$13,000 in 1952, \$12,000 in 1953, \$13,000 in 1954, \$12,000 in 1955, \$13,000 in 1956, \$12,-000 in 1957, \$13,000 in 1958, \$12,000 in 1959, \$13,000 in 1960, and \$12,000 in 1961. Voted Dec. 15, 1927.

200,000 public market, series No. 172 bonds. Due \$10,000 on Dec. 1, in 1942 to 1961 incl.

Denom. \$1,000. Dated Dec. 1, 1941. Bidder is to name the rate of interest that will justify a bid of par, or approximately par, expressed in hundredths of 1%, but split rates will not be considered. It is desirable, but not a requirement, that all issues carry the same rate. Prin. and int. (J-D) payable at the Chase National Bank, New York. All bonds will be payable to bearer with the option of registration as to prinoption of registration as to principal only. "All or none" bids are permissable. These obligations are supported by an advalorem tax on all taxable property within the city limits proper, and both series of school bonds are additionally supported by an advalorem tax on all the taxable property within the city limits proper, and both series of school bonds are additionally supported by an advalorem tax on all the taxable property and property a ad valorem tax on all the taxable property within the terri-tory annexed to the city for school purposes only. The bonds are issued under authority of Article 918-D, revised Statutes of the State, and Article 2 of the City Charter, and are a direct ob-

INDEX

The state of the s	Page
State and City Department	
Bond Proposals and Negotiations	1196
General Corporation and Investment	
News	1189
Condition of the 12 Federal Reserve	
Banks (Individually)	1187
Federal Reserve Note Statement	1187
Condition of the 12 Federal Reserve	
Banks (Combined)	1188
Weekly Reserve Bank Changes	1188
Brokers' Loans	1188
Condition of Federal Reserve Bank	
of New York	1188
London Stock Exchange	1200
English Financial Market	1200
Auction Sales	

the following bonds aggregating Districts, assumed when an-

This long-range plan, devel-oped under leadership of City Manager James W. Aston, now in the Army, allows the city to issue at least \$1,000,000 in new bonds annually. At the same time more than that amount is bonds annually. At the same time more than that amount is to be pared from the debt through retirement of old issues so that, if followed to completion, the city will be on a cash basis in 40 years.

In addition to spending \$1,719, 250 on old debts in the last fiscal year the city also disbursed \$1,-515,039 in interest. Under the long-range plan the requirements for interest gradually will decline, leaving more money for principal payments and other expenditures financed by tax money.

The report on the bonded debt situation was one of four made Monday by George H. Bird & Company, accountants, as part of the annual private audit for the

So far no errors have been found in the accounts examined. Reports were filed on the interest and sinking funds, the W. W. Samuell permanent foundation for the park department, the police-fire departments' pension fund, and the Martinez tuberculosis aid fund administered by the city.

El Paso County Water Control and

Improvement Districts (P. O. El Paso), Texas

Bonds Voted—Joseph McGil'
County Judge, states that at the election held on Nov. 15 the following bonds aggregating \$2,150,-000, were approved by the voters: \$1,000,000 Water Control and Improvement District No. 1, and \$1,150 000 Water Control and Improvement District No. 2 bonds.

# VIRGINIA

interest in retiring these bonds, as they made arrangements sevral months ago for \$80,000 at slightly more than 2%. The additional amount of \$50,000 necessary will be taken from the sinking fund.

# WASHINGTON

King County School District No. 49 (P. O. Seattle), Wash. Bond Sale—The \$16,000 semi-ann. building bonds offered for

700,000 41/2 % semi-ann. municipal transportation system revenue refunding, extensions and betterment bonds sold at par to the City Debt Cut During Year—
Municipal officials reduced the bonded debt of Dallas to \$36,697,-000, a drop of \$469,250, by issuing \$1,250,000 in new securities and retiring \$1,719,250 in the fiscal year ended Sept. 30, showing tangible results from the long-range financial plan, private auditors reported recently.

This long-range plan, devel
ment bonds sold at par to the RFC, as noted here—v. 154, p. 1069—are due on July 1, as follows: \$300,000 in 1942, \$400,000 in 1943, \$580 000 in 1944, \$610,-000 in 1945, \$635,000 in 1948, \$725,000 in 1949, \$760,000 in 1950, \$795,000 in 1951, \$830,000 in 1952, \$865,000 in 1953, \$905 000 in 1954, \$945,000 in 1955, and \$990,-000 in 1956. 000 in 1956.

exceed 6% electric revenue, series A bonds will probably be placed on the market in the near future.

#### WEST VIRGINIA

Huntington, W. Va. Bonds Sold—The following letter was sent to us on Nov. 17 by Sterrett O. Neale, City Clerk:

Your inquiry relative to sale of \$600,000 in West Flood Wall refunding bonds has been referred to this office by Mayor Claude V. Swann.

Bonds were purchased by a syndicate headed by The Weil Roth & Irving Company, Cincin nati, Ohio. The amount of the issue was \$539,000, refunding a \$600,000 issue, Cfty of Huntington Western Section Flood Control Power bands issued as the control Power bands issued as the control Power bands is the control power bands in the control power bands is the control power bands in the control power bands is the control power bands in the control power bands trol Revenue bonds, issued a year

There were eight other pro-posals submitted but The Weil Roth & Irving proposal was for-mally accepted by the City Coun cil on Nov. 10, 1941, for the pur-pose of taking advantage o lower interest rates and to reduce the amount of the bonds, in consideration of the fact that approximately \$100,000 of the orig inal issue remained unexpended in the construction of the West Wall project.

The Weil, Roth & Irving proposal was for 15 years, 2½% callable bonds, callable at par on the date of maturity, Jan. 1, 1957, or earlier, at discretion of the Mayor and Council.

The old issue carried an interest rate of 3½% and was callable at 103. The new issue at 2¾% is callable at 100. Interest was payable on the bonds of \$1,000 denominations each, on Nov. 1st and May 1st of each year, to the State Sinking Fund Commission, Charleston, West Virginia.

# WISCONSIN

Bonds Sold—A \$376,000 issue of water works revenue refunding bonds has been purchased by ing bonds has been purchased by C. W. McNear & Co. of Chicago, as follows: \$28,000 as 3¼s, due on Dec. 1, 1960; the remaining \$348,000 as 3s, due on Dec. 1; \$29,000 in 1961; \$30,000, 1962; \$31,000, 1963; \$33,000, 1964; \$34,000, 1965; \$35,000, 1966; \$37,000. 1967; \$38,000, 1968; \$40,000, 1969, and \$41,000 in 1970. Dated Dec. 1, 1941. Interest payable J-D.

La Crosse, Wis.

Bond Sale—The \$60,000 semiann. library bonds offered for were awarded to Fordyce & Co. of Portland, as 2½s, at a price of 100.26, according to the County Treasurer.

Seattle, Wash.

Maturity — The City Comptroller now states that the \$10,-

# **English Financial Market--Per Cable**

The daily closing quotations for securities, &c., at London, as reported by cable, have been as follows the past week:

Mandaton Market	Saturday	Monday	Tuesday	Wednesday	Thursday	Friday
Silver, p. oz. d	Closed	- 231/2d	231/2d	231/24	231/2d	231/2d
Gold, p. fine oz	168s	168s	168s	168s	168s	1688
Consols. 21/2%	Closed	£ 82 1/4	£ 82 %	£ 82 1/a	£ 82 1/a	£ 82 1/a
British 31/2 % W. L.	Closed	£ 10418	£ 10414	£ 104%	£ 104 1/2	£ 1041/2
British 4% 1960-90_	Closed	£ 1141/2	£ 114%	£114½	£1141/2	£ 1141/2
The price of sil	ver per oz.	(in cents)	in the	United States	on the	same days
Bar N. Y. (Foreign) U. S. Treas. (newly	34%	343/4	34%	34%	34%	343/4
mined)	71.11	71.11	71.11	71.11	71.11	71.11

# **Auction Sales**

	es Stocks	Pr	ic
10	Farr Alpaca Co., par \$50		
70		81	
13			
16	Burrows & Kenyon Lumber Co., common A, par \$10	\$25	1
13	Obligation rates of the face value of \$20		
100		. 820	1
100	National Service Cos., 54 preferred	.1	
20	Georgian, Inc., common (old) Old Hampshire, Inc., common, par \$10	\$11/2	
54	Old Hampshire, Inc., common, par \$10	. 310	1
180	Old Hampshire, Inc., preferred, par \$10		
20	B		C
50 50	Newton Estates Trust, common	- Total	
30	Newton Estates Trust, preferred		
30	The Southern Trust, commonThe Southern Trust, preferred	311	
20	Newton Real Estate Trust	1	
13	Standard Power & Light Corp., common, par \$1		1
536	Riverbank Improvement Trust	. \$5	
23	Bridge Tavern, Inc.		
15	Beacon Hill Co., preferred, par \$100		
586	Burrows & Kenyon Lumber Co., preferred A, par \$5	1 '\$10	
586	Rights Burrows & Kenyon, Inc.	1 010	
271	Pure Cheese Corp., common	86	1
1.700	Pioneer Petroleum Co., par \$5	\$10	
1.800	Springf'd St. Ry., unsec. demand note represented by letter No. 33	1	
64	Springfield St. Ry., common	\$50	1
100	Springfield Associates, common.		
70	ransacted at R. L. Day & Co., Boston, on Wednesday, Farr Alpaca Co., par \$50	Nov. 815	
70 21 10	Farr Alpaca Co., par \$50	815 84	le le
70 21 10 20	Farr Alpaca Co., par \$50	\$15 \$4	le le
70 21 10 20 20	Farr Alpaca Co., par \$50	\$15 \$4 \$2	le le
70 21 10 20 20	Farr Alpaca Co., par \$50. Farr Alpaca Co., par \$50. Automatic Equipment Co., common A, par \$25. Automatic Equipment Co., first preferred, par \$25. Automatic Equipment Co., first preferred, par \$25. Boston Athenaeum, par \$300.	\$15 \$4 } \$2	le le
70 21 10 20 20 1 200	Farr Alpaca Co., par \$50. Farr Alpaca Co., par \$50. Automatic Equipment Co., common A, par \$25. Automatic Equipment Co., first preferred, par \$25. Automatic Equipment Co., first preferred, par \$25. Boston Athenaeum, par \$300.	\$15 \$4 } \$2	1
70 21 10 20 20 1 200 40	Farr Alpaca Co., par \$50. Farr Alpaca Co., par \$50. Automatic Equipment Co., common A, par \$25. Automatic Equipment Co., first preferred, par \$25. Automatic Equipment Co., first preferred, par \$25. Boston Athenaeum, par \$300.	\$15 \$4 } \$2	1
70 21 10 20 20 1 200 40 50	Farr Alpaca Co., par \$50 Farr Alpaca Co., par \$50 Automatic Equipment Co., common A, par \$25 Automatic Equipment Co., first preferred, par \$25 Boston Athenaeum, par \$300 Pioche Mines Consolidated, Inc., par \$5 Ploche Mines Consolidated, Inc., pool receipt, par \$5 Benjamin Winter	\$15 \$4 \$2 200 \$1 \$2	10 10 10
70 21 10 20 20 1 200 40 50	Farr Alpaca Co., par \$50.  Farr Alpaca Co., par \$50.  Automatic Equipment Co., common A, par \$25.  Automatic Equipment Co., first preferred, par \$25.  Automatic Equipment Co., first preferred, par \$25.  Boston Athenaeum, par \$300.  Ploche Mines Consolidated, Inc., par \$5.  Pioche Mines Consolidated, Inc., pool receipt, par \$5.  Benjamin Winter  Worcester Salt Co., common, par \$100.	\$15 \$4 \$2 200 \$1 \$2 44	10 10
70 21 10 20 20 1 200 40 50 500 1,120	Farr Alpaca Co., par \$50	\$15 \$4 \$2 200 \$1 \$2 44 \$6	10 10 10
70 21 10 20 20 1 200 40 50 500 1,120 8,500	Farr Alpaca Co., par \$50 Farr Alpaca Co., par \$50 Automatic Equipment Co., common A, par \$25 Automatic Equipment Co., first preferred, par \$25 Boston Athenaeum, par \$300 Pioche Mines Consolidated, Inc., par \$5 Ploche Mines Consolidated, Inc., pool receipt, par \$5 Benjamin Winter Worcester Salt Co., common, par \$100 Mexican Northern Mining & Railway Co., par \$1 Cripple Creek Mining & Milling Co., Ltd., par \$1	\$15 \$4 \$2 200 \$1 \$2 44 \$6 \$12	le l
70 21 10 20 20 1 200 40 50 500 1,120 8,500 105	Farr Alpaca Co., par \$50 Farr Alpaca Co., par \$50 Automatic Equipment Co., common A, par \$25 Automatic Equipment Co., first preferred, par \$25 Automatic Equipment Co., first preferred, par \$25 Boston Athenaeum, par \$300 Ploche Mines Consolidated, Inc., par \$5 Pioche Mines Consolidated, Inc., pool receipt, par \$5 Benjamin Winter Worcester Salt Co., common, par \$100 Mexican Northern Mining & Railway Co., par \$1 Cripple Creek Mining & Milling Co., Ltd., par \$1 Associated Textile Cos.	\$15 \$4 \$2 200 \$1 \$2 44 \$6	le l
70 21 10 20 20 1 200 40 50 500 1,120 8,500 105 270	Farr Alpaca Co., par \$50. Farr Alpaca Co., par \$50. Automatic Equipment Co., common A, par \$25. Automatic Equipment Co., first preferred, par \$25. Boston Athenaeum, par \$300. Pioche Mines Consolidated, Inc., par \$5. Pioche Mines Consolidated, Inc., pool receipt, par \$5. Benjamin Winter Worcester Salt Co., common, par \$100. Mexican Northern Mining & Railway Co., par \$1. Cripple Creek Mining & Milling Co., Ltd., par \$1. Associated Textile Cos. Caribbean Sugar Co., common	\$15 \$4 \$2 200 \$1 \$1 \$2 44 \$6 \$12 \$5	le le le le le
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70 21 10 20 20 1 200 40 50 500 1,120 8,500 105 270 1,148 3,000	Farr Alpaca Co., par \$50.  Farr Alpaca Co., par \$50.  Automatic Equipment Co., common A, par \$25.  Automatic Equipment Co., first preferred, par \$25.  Automatic Equipment Co., first preferred, par \$25.  Boston Athenaeum, par \$300.  Ploche Mines Consolidated, Inc., par \$5.  Ploche Mines Consolidated, Inc., pool receipt, par \$5.  Benjamin Winter  Worcester Salt Co., common, par \$100.  Mexican Northern Mining & Railway Co., par \$1.  Cripple Creek Mining & Milling Co., Ltd., par \$1.  Associated Textile Cos.  Caribbean Sugar Co., preferred, par \$100.  Mo/100 Caribbean Sugar Co., common.  Susquehanna Silk Mills, debenture 5s, 1938, stamped.	\$15 \$4 200 \$1 \$2 44 \$6 \$12 \$5	le le le le le
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70 21 10 20 20 1 200 50 500 1,120 8,500 105 270 1,148 3,000	Farr Alpaca Co., par \$50.  Farr Alpaca Co., par \$50.  Automatic Equipment Co., common A, par \$25.  Automatic Equipment Co., first preferred, par \$25.  Automatic Equipment Co., first preferred, par \$25.  Boston Athenaeum, par \$300.  Ploche Mines Consolidated, Inc., par \$5.  Ploche Mines Consolidated, Inc., pool receipt, par \$5.  Benjamin Winter  Worcester Salt Co., common, par \$100.  Mexican Northern Mining & Railway Co., par \$1.  Cripple Creek Mining & Milling Co., Ltd., par \$1.  Associated Textile Cos.  Caribbean Sugar Co., preferred, par \$100.  Mo/100 Caribbean Sugar Co., common.  Susquehanna Silk Mills, debenture 5s, 1938, stamped.	\$15 \$4 \$2 200 \$1 \$2 44 46 \$12 \$5 \$1,390	le le le le
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T	ransacted at Barnes & Lofland, Philadelphia on We	ednesday
Nov.	19.	
Share	s Stocks	Price
1 16/20	Philadelphia Transportation Co., preferred V. T. C., par \$20	21/4
\$500	Quaker City Cold Strge. Co., first 5s, 1953. Nov., 1935, and S.C.A.)	\$80 lot
10 6/10	Quaker City Cold Storage Co., A, no par	444 444
815	Girard Avenue Central Realty Co., capital, par \$50	\$1 lot
1	Manheim Trust Co., par \$50	\$1 lot
100	Liberty Dairy Products Corp., common, no par	\$1 lot
2	Armadrol Securities Corp., common, par \$100	
1	A-Viking Securities Corp., common, par \$100}	\$1 lot
10	A-Viking Securities Corp., preferred, par \$100	
10	Alphabeta Corp., common, par \$100	100 -100
5	Electric Shareholdings Corp., common, par \$1	\$6 lot
100	Interstate Equities Corp., common, no par	
300	Kansas City Pub. Serv. Co., com., vot. trust (temp. certif.), no par	\$7 lot
2	United States Stores Corp., common (temp. certificate), no par	40 1-4
5/50	Penn. Co. for Insur. on Lives and Granting Annuities, div. scrip	\$3 lot
25	Franklin Trust Co., par \$10	
2	Pennsylvania Alumni Realty Corp., par \$50	\$775 lot
100	Pennsylvania Forge Corp., par \$1Ninth Bank and Trust Co., par \$10	23/
94	Ninth Bank and Trust Co., par \$10	\$1 lot
50	Integrity Trust Co., par \$10	\$1 lot
500	Juanacevi Tunnel Co., capital, par \$5	\$1 lot
50	Fountain Woods Farm, Inc., capital, par \$50	44 100
200	The Goldfield Consolidated Mines Co., par \$10	\$9 lot
100	Union Oil Co., no par	\$2 lot
100	The United Mines Co. of Guanajuato, par \$5	\$1 lot
10	Irving Worsted Co., Chester, Pa., no par	113/4
3	Gillinder Property, Inc., no par	\$5 lot
100	Kreuger & Toll Co., 5% debenture, American certificates	81 lot
2	Securities Pund, Inc. (\$65 per share paid), par \$25	\$1 lot
136	City Bank and Trust Co., Hartford, Conn.	\$1 lot
	Jim Butler Mining Co.	\$1 lot
375	Jim Butler Mining Co.	\$1 100
Bonds		Price
\$300	Philadelphia Transportation 3-6s, due 2039	53
\$16	Philadelphia Transportation scrip	64
\$105	Wissahickon Co. deb 6s, due 2040 with 3 shares com. (par \$10)	63

# The London Stock Exchange

Quotations of representative stocks as received by cable each day of the past week:

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
-	Nov. 15	Nov. 17	Nov. 18	Nov. 19	Nov. 20	Nov. 21
r	Boots Pure Drugs	35/6	35/6	35/9	36/3	37/-
-	British Amer. Tobacco	96/3	96/9	100/-	100/-	100/-
•	*Cable & W. ord	£ 69¾	£ 70	£71	£ 70 1/2	£71
	Central Min. & Invest	£ 13	£ 13	£ 13	£ 13	£ 131/4
l	Cons. Goldfields of S. A	45/-	45/6	45/6	45/6	45/6
	Courtaulds (S.) & Co	34/6	36/3	36/-	36/-	35/9
)	De Beers Closed	£91/8	£9%	£9%	£ 10%	£ 10%
	Distillers Co	70/9	72/-	73/3	73/9	73/9
-	Electric & Musical Ind	13/9	14/3	14/6	14/9	14/9
	Ford Ltd.	24/3	24/6	24/6	25/3	25/-
	Hudsons Bay Company	25/3	25/3	25/6	25/6	25/
	Imp. Tob. of G. B. & I	127/6	129/3	130/6	131/3	130/9
	*London Mid. Ry	£ 151/2	£ 151/2	£ 15%	£ 16	£ 161/4
1	Metal Box	77/-	77/-	77/-	77/-	77/-
	Rand Mines	£7	£7	£7	£7	£ 71/a
1	Rio Tinto	£71/4	£71/4	£71/4	£73/4	£7%
4	Rolls Royce	84/3	85/6	88/-	89/3	90/-
1	Shell Transport	55/6	55/6	56/9	58/-	58/9
9	United Molasses	28/9	29/9	32/3	31/9	31/6
ī	Vickers	17/6	17/6	17/6	17/6	17/6
	West Witwatersrand		THE PROPERTY.	it descrit	ni bosoo	of last.
	Areas	£51/2	£5%	£5,76	£51/2	£51/2
				- W C C		

Per £100 par value.